



Press release

8 October 2021

New Zealand's energy system among the best globally

"New Zealand's energy sector has again been ranked as one of the top 10 worldwide by the World Energy Council in its annual Energy Trilemma ratings," Electricity Retailers' Association Chief Executive Cameron Burrows says.

"We should be proud to be one of only 9 countries globally - and the only country outside Europe - to achieve the top 'AAA' rating across the Energy Trilemma's three metrics of security of supply, affordability and sustainability.

"Our high placement in the Energy Trilemma is partly down to our country's abundant natural resources, but it's also because we have a well-functioning energy market that fosters competition and innovation.

"Since 2014 the average annual residential power bill has fallen by almost \$200 in real terms, and New Zealand household power prices are the 8th cheapest in the OECD.

"Large industrial electricity users did see higher than usual power prices recently – particularly over the winter due to gas shortages and low lake levels – which has been challenging for some businesses exposed to wholesale energy prices. Since then, rainfall has helped significantly ease both water shortages and electricity spot prices.

"The Trilemma results also highlight the key role electricity will play in New Zealand's climate change transition – with the World Energy Council singling out the electrification of transport and process heat as some of our biggest opportunities to reduce emissions.

"There is significant investment in new renewable electricity to meet growing demand. Annual renewable electricity use has increased by 9,000 GWh in the last 15 years – enough to power 1.2 million homes – and there's more coming all the time to support our climate change transition. It's great to see this reflected in our Trilemma sustainability ranking having increased over the last 10 years.

"The electricity sector is committed to providing secure, affordable, and sustainable energy to meet growing demand as we transition to a low carbon economy. There's still plenty of work to do, but this year's Energy Trilemma results show the sector is performing strongly for Kiwi consumers," Mr Burrows says.

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Note for editors

Full details of the latest Energy Trilemma release can be found at trilemma.worldenergy.org

About ERANZ

The Electricity Retailers' Association of New Zealand (ERANZ) represents companies that sell electricity to Kiwi households and businesses. Our members supply over 90% of New Zealand's electricity to Kiwis.

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