



**Senator the Hon David Fawcett**

Deputy Chair, Joint Standing Committee on Foreign Affairs, Defence and Trade

Senator for South Australia

---

**MEDIA RELEASE**

19 March 2024

**LABOR'S \$275 ENERGY PRICE PROMISE — OFFICIALLY BROKEN**

The Albanese Government has officially broken its election promise to reduce household energy bills by \$275 following the release of draft regulated electricity prices today.

In South Australia, the draft Default Market Offer shows that Labor has fallen short by \$971 of its promised price reduction for everyday households, equivalent to a 33.5% increase since Prime Minister Anthony Albanese came to power.

Small businesses in SA have also been hit hard by the Government's spiralling energy crisis with bills soaring by \$1,288 since Labor made its fatal promise.

As a sign of the suffering faced by everyday households, new numbers from the AER have also revealed that 25,144 South Australians have been placed into hardship due to their skyrocketing energy bills and 192,459 people nation-wide are now in energy debt.

South Australia is now paying up to 57 cents per kilowatt hour for electricity, whereas the Government's Fuel Efficiency modelling on energy prices said that SA would be paying just 27c kw/h.

The draft DMO, released by the Australian Energy Regulator, sets the 'reference price' for electricity bills for the 2024-2025 period and will now be consulted on before the final determination is made in coming months.

The final 2023-24 DMO recorded a slight increase in the overall cost of electricity, throwing into the question the likelihood of any substantial changes before the final determination for the 2024-25 DMO is made.

**-ENDS-**