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Statistical Note

WHAT HAS HAPPENED TO ELECTRICITY PRICES IN QUEENSLAND

There has been substantial talk of late about how electricity prices have gone down. However, the following chart illustrates what has really happened over the long term.

The bar chart shows actual average tariffs since 1955. The line chart shows these converted into 2020 dollars, i.e. adjusted for inflation.

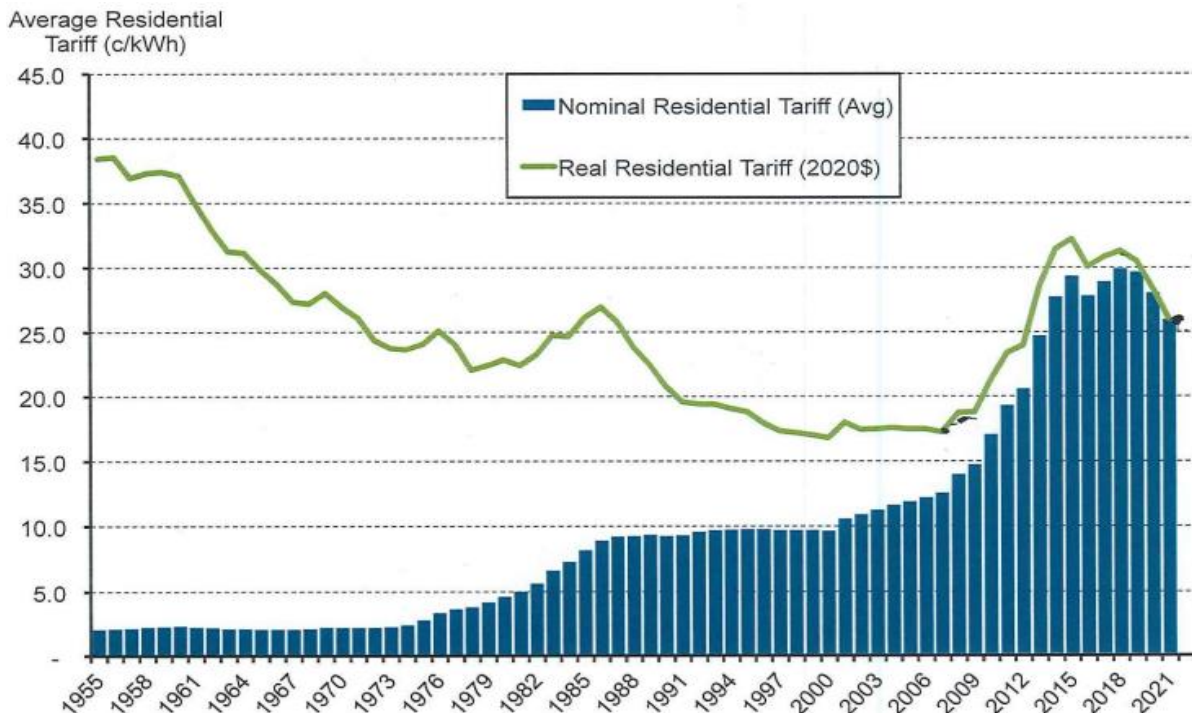
It can be seen that from 1955, there was a downward trend in real terms that flattened about 2000 to 2005.

Over the next 10 years, prices roared upwards to peak about 2016 at about 80% above 2005 prices in 'real' terms.

While they have trended down since then, they are still about 50% above 2005 prices in 'real' terms.

If the long-term downward trend over the period 1955 to 2005 had continued, electricity consumers would be paying about half of what they are paying today.

Queensland Residential Tariffs (Average)



Sources: Simshauser (2020), ESAA, QCA, ABS. 2015-21 data based on T11 & T33 at 6,250kWh