

preface

growing imperative, rising response

Efficiency is increasingly an imperative

Energy prices are attracting intense public and political attention at present, particularly given the introduction of carbon pricing and increasing ongoing investment in energy networks. Businesses are not immune to rising prices that have beset households, as Ai Group's Energy Check[®] Pressure Alerts[®] for Efficiency Action shows.

Most businesses see energy as a big expense, but not all businesses are equally exposed. For many businesses who feel the pinch of rising energy prices, the intensity of other even more urgent costs and pressures can make it hard to devote time and capital to energy issues.

For businesses at the higher end of energy intensity, energy prices are a core issue and reducing energy costs merits significant investment.

As prices have risen, more businesses have slipped into the category of higher energy spending, where carbon price impacts are also more heavily felt. Challenging conditions for many non-resource businesses are likely squeezing revenue and profit margins, further intensifying the significance of energy costs.

This trend can be expected to continue in light of both carbon and other looming pressures on energy prices, including rising network costs.

In the face of rising energy prices, many businesses can contain the resulting costs through greater efficiency in the use of energy – and business action on this front is growing.

Action is intensifying

Previous Ai Group research showed that in the five years to 2010, two-thirds of businesses had made no or negligible improvement in their energy efficiency. Our latest results indicate broader, deeper action on efficiency over the past three years. Three quarters of businesses now report that they have taken or are planning actions to improve efficiency, though much of this activity is preparatory or investigative.

Energy efficiency savings achieved recently are stronger than those outlined in previous research, and are growing more ambitious over time. Only a third of respondents reported minimal recent improvements, with another third achieving between 1 and 5 per cent reduction in energy used to produce each unit of revenue. The remainder are doing even better. The perceived strength of motivations to improve efficiency is increasing across the board, with high energy prices, cost control and carbon pricing widely seen as strong drivers for efficiency improvement.

Many businesses can make even greater efficiency gains. Following through on investigative work with large investments would make much greater savings possible. However, this is easier said than done. In many businesses the necessary capital is either not available or reserved for other purposes.

The last few years have seen a proliferation of government policies intended to overcome barriers to and support business energy efficiency improvements. More are under development. There may be having a significant effect. But the survey also suggests that without much closer coordination with business, many of these policies may being seen as irrelevant, and will fail to reach much of their potential impact.

This report was prepared with the support of the Victorian Department of Business and Innovation, Sustainability Victoria, the Victorian Government's Industry Sustainability Working Committee and the Commonwealth Department of Climate Change and Energy Efficiency. While the view within the Ai Group's, we hope this work can help policymakers target their efforts better at the needs of businesses under energy price pressure.



James Wilkie
Chief Executive
Australian Industry Group

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Christian Campbell



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