

Why are my bills increasing?

Unfortunately Brexit has hit our market more than we ever imagined. Even more so now due to the lengthened negotiations and the uncertainty leaving the EU we are seeing prices sky rocket in comparison to last year.

Energy is split into 2 parts when purchased; commodity and non-commodity. Because of the Brexit uncertainty, certain aspects of our prices are booming in cost. Transportation costs are a good example of this, as we as a country do not produce much energy and such we import a lot of it. However because of this, in the last 12 months since Brexit began, we have seen transportations costs increase by up to 60% with this expected to continue.

The forecast by 2020 in Business Energy is that we are expecting increases of up to 70% on total cost.

The below chart shows how energy costs are due to increase overall due to the 3rd party costs, whilst wholesale energy prices actually decrease.

