

First Utility: 'Latest Switching Data Shows Consumer Engagement Still Major Challenge For Energy Sector'

Wednesday 2 April, 2014

First Utility, the fastest growing independent energy company, said today that the industry needs to be doing more to engage consumers on the savings that could be made by switching.

The latest energy market switching rates released from the Department of Energy and Climate Change (DECC) show that despite an increase in the last quarter of 2013, the long term trend still shows fewer people switching energy provider.

First Utility is campaigning to have the switching time significantly reduced and is also calling for much greater competition in the energy market to give customers a better deal. By switching providers, First Utility estimates as much as £300 can be saved each year.

According to latest DECC figures the number of people switching electricity in 2013 was down 28% on 2010 numbers with gas switches down 38%.

17% of households switched electricity and 16% gas in 2010. However, in 2013 this had dropped to just 12.3% of households switching electricity and 10% gas.

Ed Kamm, CMO, First Utility said: "There is no doubt that price rises from all of the Big Six energy companies, alongside widespread media attention and enormous political attention, combined to encourage hundreds of thousands of households to switch energy provider.

"But this was an exception rather than the norm and not evidence of more engaged consumers; the long term trend still shows far fewer people switching energy provider despite the savings on offer. As Ofgem's report on competition in the energy sector shows, there is a real lack of engagement and more is needed to encourage consumers to vote with their feet to seek out the best energy deals for them.

"We are working hard to make the switching process itself quicker to remove some of the barriers, but we call for more to be done to level the playing field and make it easier for smaller energy providers to compete and put even more pressure on the Big Six.

"An Ipsos Mori survey last year showed about 60% of the population has still never switched provider and they could save hundreds of pounds a year."

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