

The Consumer Council's Home Energy Index

March 2020



Trend: Over the last 50 months (since January 2016), Northern Ireland's Home Energy Index (HEI) has increased by 29. It has remained largely stable since January 2019 (Figure 1) but it has seen a decrease since February 2020.

Overview: The Consumer Council's Home Energy Index tracks changes in household gas, electricity and home heating oil (HHO) prices respectively, in Northern Ireland. It also creates a composite index; meaning that all three energy prices are combined to create one overarching figure, weighted for usage and market share.

March 2020 Findings: In March 2020, the Home Energy Index composite stood at 128.93 (Figure 1). This is lower than the previous month (133.56). This is a reflection of decreases in the price of HHO as a result in the drop in demand for crude oil worldwide due to COVID-19, natural gas and electricity have remained stable since October 2019 (Figure 2).

- **HHO:** Due to the reliance on HHO in Northern Ireland (approximately 68% of households), the index is particularly sensitive to changes in the price of HHO. Prices of oil have seen considerable fluctuations and increases since the index began in January 2016 (Figure 2). There were decreases in the price of HHO in March 2020, due to the drop in demand for crude oil worldwide as a result of COVID-19.
- **Gas:** There were no changes in natural gas prices in March 2020.
- **Electricity:** There were no changes in electricity prices in March 2020.

Figure 1: Home Energy Index (composite of electricity, gas and HHO) for Northern Ireland (January 2016 – March 2020).

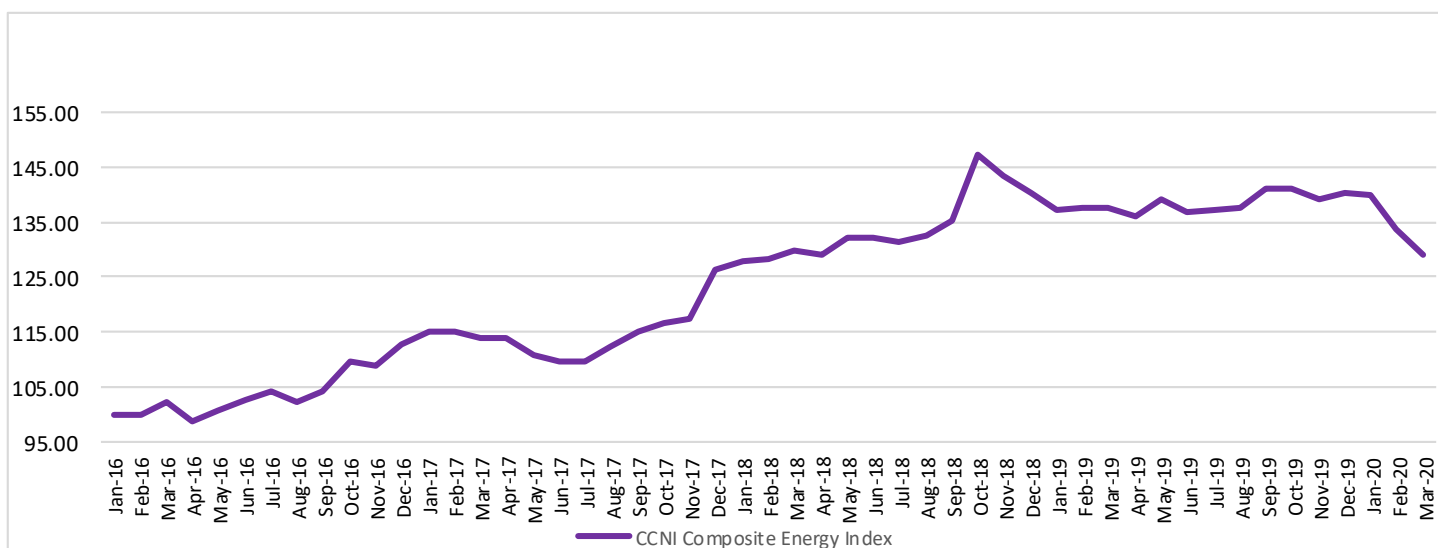
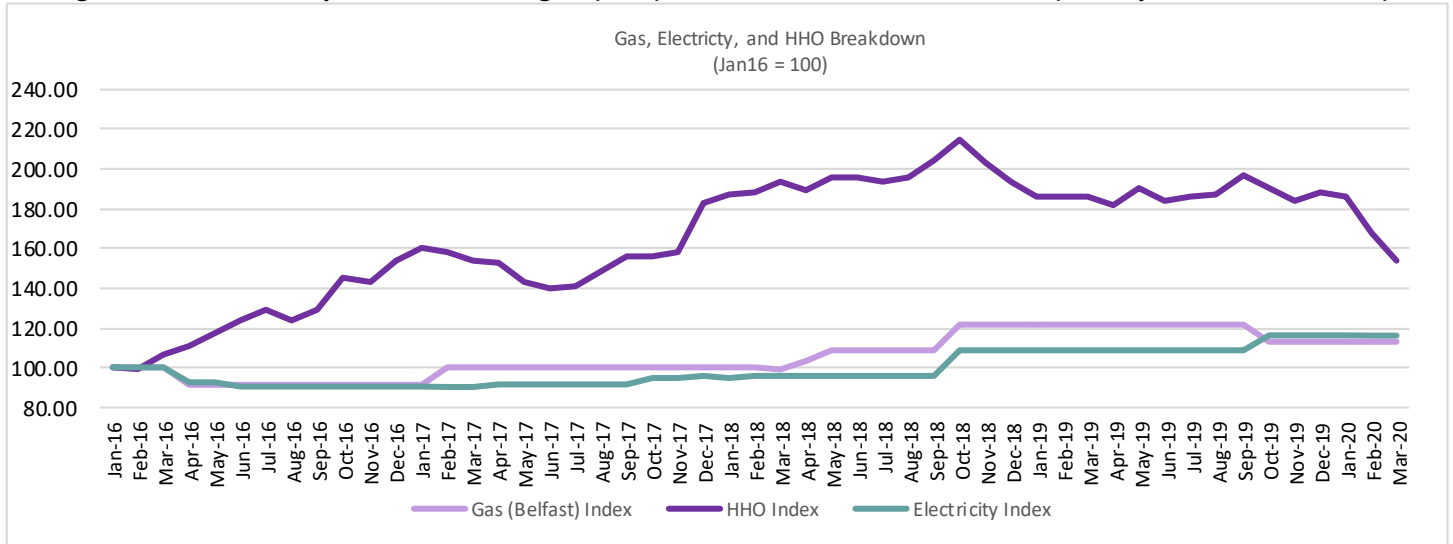


Figure 2: Gas, electricity and home heating oil (HHO) breakdown for Northern Ireland (January 2016 – March 2020).



What is a price index?

A price index is a number that shows the extent to which a price has changed from a base over a given period. The base period is set at 100 and changes in price are shown relative to that number, i.e. above or below 100.

How was the 'Home Energy Index' created?

The Consumer Council records tariffs from different energy suppliers across Northern Ireland. These are available on our website, please see below. Prices are weighted to take consideration of usage and market share of suppliers, so that changes in the index number better reflect the change impacting the consumer over time.

Consumer Information:

The Consumer Council's annual *Consumer Insight Survey* (May 2019) revealed that consumers' top concern in 2019 was the rising price of goods and services; and one of consumers top 'household expenditure worries' was paying energy bills. Further information on the survey results are available on The Consumer Council website www.consumerCouncil.org.uk.

The Consumer Council has a variety of tools available to help consumers make better choices, shop around and save money. Please visit our website www.consumerCouncil.org.uk to avail of the following:

- [Energy Price Comparison Tool](#)
- [Home Heating Oil Survey](#)
- [Energy Efficiency Information](#)
- [Shopping around to save money on transport costs](#)
- [Shopping around to save money on food, insurance, and postal services](#)
- [Household budgeting](#)

For further information please contact The Consumer Council:



028 9025 1600



contact@consumercouncil.org.uk



www.consumerCouncil.org.uk