

The Consumer Council's Home Energy Index

February 2021



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.

A new analysis was undertaken in June 2020 which separated the composite index into two separated variables, one representing the energy costs of households using electricity and gas and the second for households using electricity and home heating oil. This is shown in Figure 2.

Trend: Over the last 5 years (since January 2016), Northern Ireland's Home Energy Index (HEI) has increased by 20.39. It experienced a sharp decrease between January 2020 and May 2020, but it has been largely stable in the last few months.

February 2021 Findings: In February 2021, the Home Energy Index composite stood at 120.39 (Figure 1). This represents an increase from the previous month (116.97). This is a reflection of increases in HHO and some electricity prices throughout February. Natural gas saw no changes in February 2021 (Figure 3).

- **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 since the index began in January 2016 (Figure 3).
- **Gas:** There were no changes in gas prices in February 2021.
- **Electricity:** There were some slight changes in electricity prices in February 2021.

Figure 1: Home Energy Index (composite of electricity, gas and HHO) for Northern Ireland (January 2016 – February 2021).

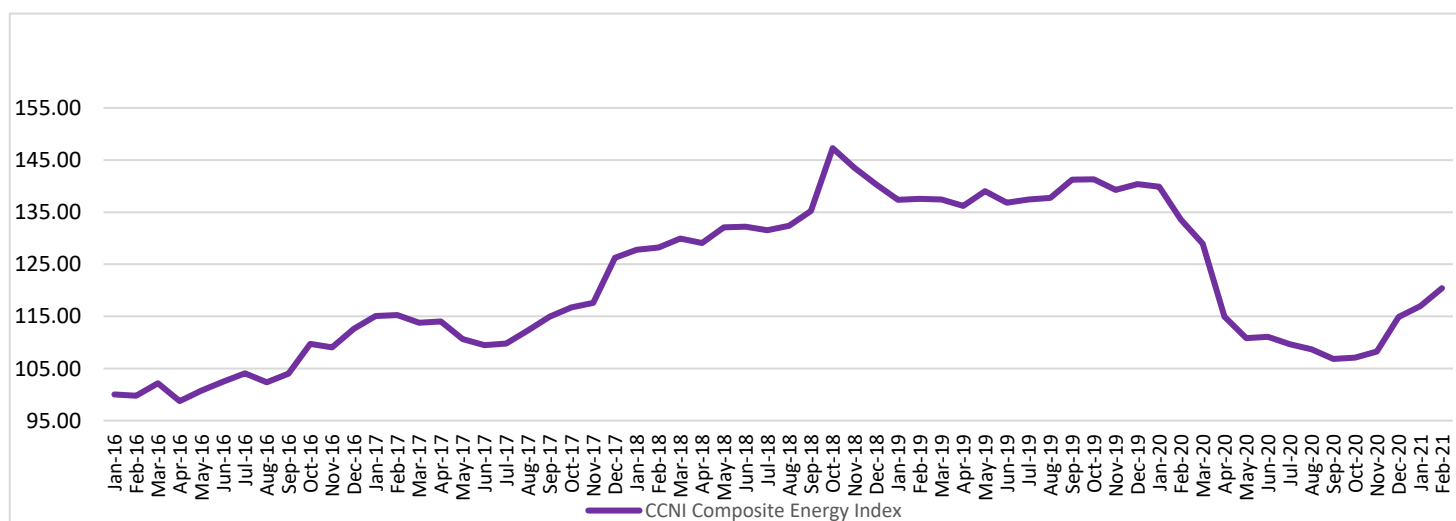


Figure 2: Home Energy Index for (a) Electricity and Gas and (b) Electricity and Home Heating Oil for Northern Ireland (January 2016 – February 2021).

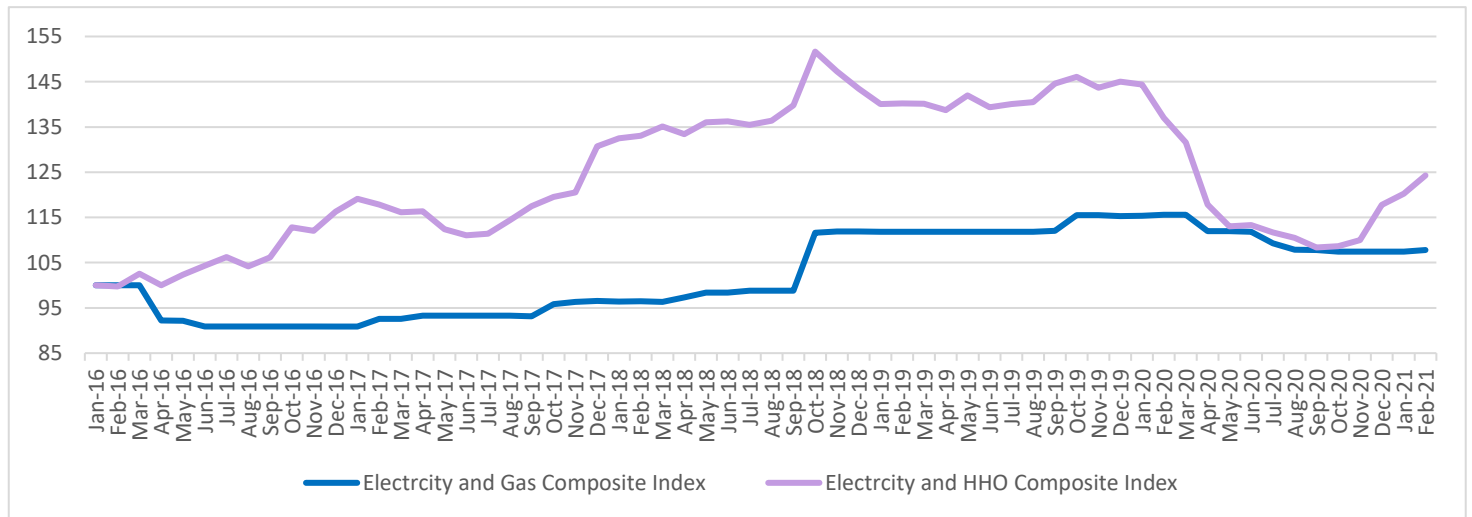
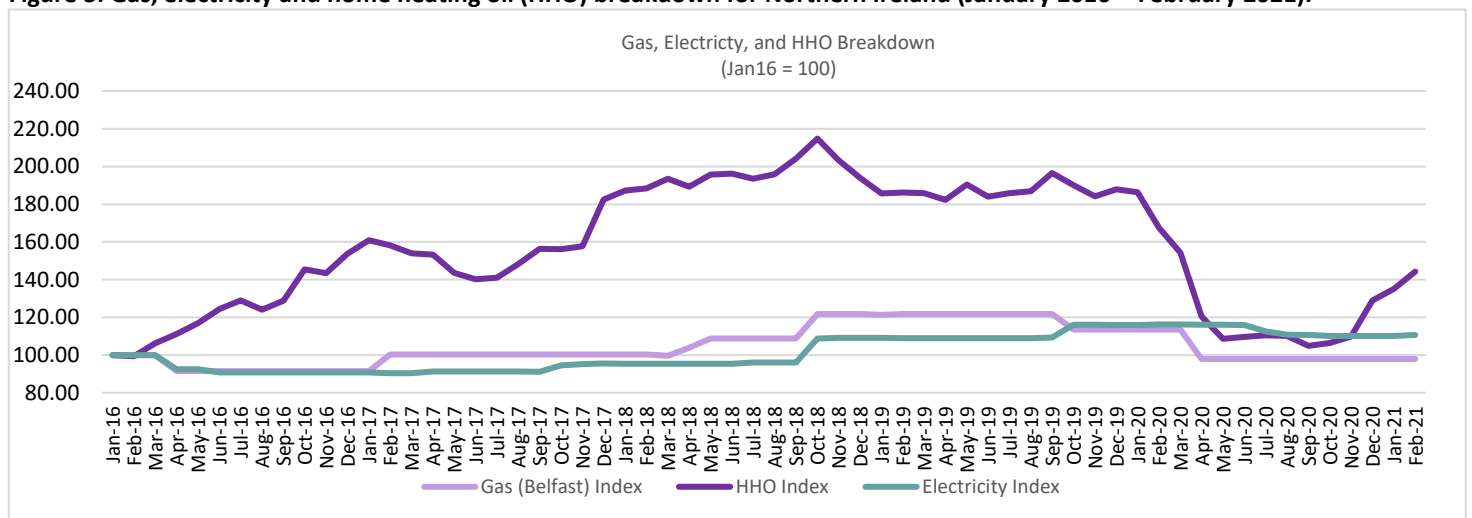


Figure 3: Gas, electricity and home heating oil (HHO) breakdown for Northern Ireland (January 2016 – February 2021).



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 2020) revealed that consumers' top concern in 2020 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](#)

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