

Smart Meters

Smart meters are a radical update on the simple old meters that measure and record electricity use.

They differ from the majority of existing meters as they record consumption information each half hour. This enables you to easily see how your usage and costs vary throughout the day and will form the basis of in the future.

Equipped with more information about their electricity consumption, customers could potentially adjust their usage to better manage their bill.

Over 5 million smart meters are expected to be rolled out in Victoria and NSW alone before 2017.

Smart meters have the potential to:

- Make it easier and cheaper to **switch energy companies**
- Simplify power connection when **moving house**
- Encourage a greater uptake of **renewable energy** as the meter can measure electricity fed back to the grid from solar panels
- Ensure more **accurate billing** as energy companies are able to remotely read the meter
- Allow **remote management of household appliances**
- Automatically alert energy companies to a **power failure** and identify the location, and
- Support new product offerings, including **time of use** tariffs.

Key points:

- More consumption information for customers.
- Faster customer service.
- Efficient, cost effective network management.

Energy customers currently pay for the meters, poles and wires they use - similar to the telephone line rental charge. The cost of a new meter is recovered in the same way.

In April 2007 the Council of Australian Governments (COAG) of electricity smart meters to areas where benefits outweigh costs, as indicated by the results of the cost-benefit analysis which will take account of different market circumstances in each state and territory and the circumstances of different groups of consumers.

Victoria is installing 4000 smart meters every day. For more information on cost, installation and potential benefits of Smart Meters visit the Victorian Department of Primary Industries website at:

<http://new.dpi.vic.gov.au/smart-meters>

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