

5,000 per cent energy price spike just to keep the lights on



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An energy price surge of 5,000 per cent just to avoid blackouts highlights the urgent need for massive infrastructure investment, says GMB Union

The UK paid a massive £9,724.54 per megawatt hour was paid on 20 July just to keep the lights on in the capital.

This was the figure needed to convince Belgium to increase energy generation to ensure that supply met demand. The year-to-date average for a megawatt hour is just £178.



Andy Prendergast, GMB National Secretary, said:

“The massive prices being paid to keep the lights on reiterates what GMB has been saying for years; after decades of underinvestment, our energy system is not fit for purpose.

“These costs will fall on customers and the simple reality is that they will just lead to higher bills and higher inflation.

“The system has been creaking at the seams for some time and has too many bottlenecks preventing the energy we have being passed to where it is needed.

“For too long the Government has ignored these problems and relied on an energy market which has failed.

“Whilst the public wait for a solution, bills will rise and blackouts will become ever more likely.

“For a problem that has been long been predicted, the lack of any meaningful response borders on negligence.”

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