

CUTTING BUSINESS ENERGY COSTS

The case for action



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Foreword

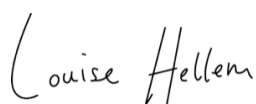
The UK stands at a defining point in its economic and energy journey. The choices we make now about how our energy system develops will shape UK businesses' competitiveness, resilience, and growth for years, potentially decades, to come. Clean power is not only central to delivering secure, affordable energy, it is also a cornerstone of the UK's modern industrial strategy. The industries that will build, operate, and supply our clean energy system are among the most significant drivers of future productivity, investment, and skilled jobs. The energy transition therefore represents one of the most ambitious transformations the country has undertaken in a century, an industrial revolution for a new era.

As a nation, the UK has been a global leader in the shift to clean power, proving that decarbonisation and economic progress can go hand in hand. But staying at the forefront requires different thinking about how energy markets operate, how infrastructure is planned and delivered, and how businesses interact with the system every day. The focus must not only be on generating cleaner energy, but more affordable energy too. Making the best use of the UK's natural assets is essential to create a modern energy market that is flexible, efficient, and capable of supporting the technologies and industries of the future.

Recent geopolitical events have reinforced the role of energy as a matter of national resilience and security. As we enter the second half of this decade, the challenge is clear: ensuring that businesses can access affordable, reliable, low-carbon energy so they can invest, innovate, and scale. This requires a whole-system approach; one that spans both supply and demand, infrastructure and innovation, regulation and delivery.

That is why, for the first time, the CBI and Energy UK have come together to set out a pathway to the future energy system the UK needs, while also cutting business energy costs today. This partnership reflects a shared recognition, shaped by the past five years, that energy can no longer be treated as a siloed policy area. Our first paper shows how high energy costs are holding back the UK economy, outlines the limits of existing support, and calls for a cross government national strategy to fix the problem.

Reliable, affordable energy is essential to growth, productivity, and the UK's attractiveness to future industries. Tackling high business energy costs is therefore not just an energy priority, it is an economic imperative.



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Introduction

Energy costs are a cornerstone of economic performance, shaping productivity, competitiveness, and growth across the entire economy.

Energy is a foundational input for production, transportation, and services, meaning fluctuations in energy prices directly affect business operating costs, consumer prices, and overall inflation. When energy prices rise, they feed through to higher costs for goods and services, creating cost-push inflation that erodes household purchasing power. The energy crisis caused by Russia's invasion of Ukraine underscored this, prompting the government to spend £44 billion on support for households and businesses.¹ Delivering affordable, clean energy is therefore not only essential for meeting net zero targets but also for safeguarding economic resilience, driving growth, and positioning the UK as a leader in the future global economy.

UK businesses face some of the highest electricity costs in the developed world, undermining competitiveness and driving up consumer prices.

Energy costs are a key determinant of the UK's global competitiveness. High non-domestic energy prices make British industries less attractive compared to international rivals, risking offshoring of production and weakening trade performance.

The UK continues to face substantially higher electricity costs than peers, with industrial prices nearly two-thirds above the median of International Energy Agency (IEA) countries and the highest among G7 members.² For medium-sized businesses, UK electricity prices are around double the EU median.³ While the UK's non-domestic gas prices are considerably higher than the likes of the US' and Canada's, they are broadly in line with the EU and IEA medians.⁴ However, our significant exposure to gas leaves us vulnerable to price volatility, as seen during the recent energy crises.

¹ [Energy bills support: an update - NAO report November 2024](#)

² [Industrial electricity prices in the IEA, Department of Energy Security and Net Zero \(2025\)](#)

³ [Non-domestic electricity prices in the EU for small, medium, large and extra large consumers, Department of Energy Security and Net Zero \(2025\)](#)

⁴ [Industrial gas prices in the IEA; Non-domestic gas prices in the EU for small, medium, and large consumers, Department of Energy Security and Net Zero \(2025\)](#)

High business electricity costs are not only damaging to international competitiveness, but also risk hindering the scale-up of low-carbon technologies that underpin energy security and resilience, which will determine the UK's long-term economic growth and trade potential. The low-carbon sector's growth has been demonstrated to run significantly above the overall UK economy, with jobs that are more productive than average, and with wages that are higher than the current national average.⁵ This emphatically supports the Government's decision to include the "Clean Energy Industries" in its Modern Industrial Strategy.

Businesses use a variety of strategies to manage rising energy costs, but when they are at a consistently elevated level, these options may no longer be viable or effective. This can be particularly acute for high street businesses, such as the hospitality and retail sectors. As a result, high business energy costs ultimately feed through to the prices of goods and services, adding to the cost of living pressures faced by households across the country.

While some energy-intensive sectors benefit from partial support, these schemes are limited in scope and often funded through levies on other customers, exacerbating cost pressures for those businesses outside the eligibility criteria.

Alongside the launch of the Government's Modern Industrial Strategy, plans were announced for a new electricity bill support mechanism for the eight designated "growth sectors". This has been welcomed by businesses, as the recognition of the importance of energy costs for competitiveness. However, these measures go only so far in easing cost pressures and leave large sections of the economy unprotected. The lack of clarity on both the implementation of the scheme and what support there will be for those not in scope, is creating difficulties for businesses and energy suppliers alike. As a result, investment decisions are being delayed, and long-term planning is increasingly constrained.

We have an opportune moment to turn the UK's energy and industrial transitions into an economic opportunity.

Affordable energy prices, alongside secure supply, are the bedrock of a successful and prosperous economy. Action in 2026 will be essential to secure predictable, cheaper energy prices for businesses. As countries around the world intensify their focus on energy strategies that align with their industrial needs, this is a pivotal moment for the UK to also take a strategic approach. It requires whole systems thinking, bringing together energy producers, network operators and suppliers with sectors across the economy to ensure decisions are coordinated.

Lower energy bills are not just a matter of fairness, they are a catalyst for economic growth, competitiveness, and investment. Delivering a clear and coordinated national strategy on business energy costs is critical to drive prosperity across the UK. The business community and energy sector stand ready to collaborate with the Government to develop a plan that will unlock the UK's economic potential.

⁵ [The Future is Green: The economic opportunities brought by the UK's net zero economy, CBI February 2025](#)

What are the components of the business energy bill?

Fig 1: What are the cost components within a business energy bill?

Business energy bills in the UK are more complex than a simple charge based on the wholesale price of electricity or gas, they are comprised of numerous elements, including the cost of developing and maintaining energy networks, suppliers' operating costs and profit margin, and charges covering environmental schemes.

Wholesale Costs: The cost per kWh of energy bought in markets or under contracts. For electricity this is set by the 'marginal generator' i.e. the cost of the most expensive generator on the system needed at any point in time to meet demand; for gas, it is set by the marginal source of supply, which is the cost of the last unit of gas needed to meet demand.

Network Costs: Covers the cost of developing, maintaining and upgrading energy distribution and transmission infrastructure.

Policy costs: Levies imposed on energy suppliers and passed through to customers, which fund policies and mechanisms mandated by government. These include the Renewables Obligation, Contracts for Difference, Feed in Tariff and Capacity Market.

Operating costs: The day-to-day costs a supplier incurs to run its business, including administration, billing, customer service – excluding the wholesale price.

Other costs: Other charges including commission paid to third party intermediaries for their services.

Taxes: Most businesses pay 20% VAT on energy (which most businesses can then reclaim). The Climate Change Levy (CCL) is a government-imposed tax on non-domestic energy consumption, charged per unit to reduce carbon use.

Understanding every component of a business energy bill is essential to navigating an increasingly complex policy and cost landscape.

Businesses are expected to manage energy costs as part of their operating expenses. For many companies, non-commodity costs now make up the majority of the bill, although some energy-intensive sectors receive targeted support (e.g., exemptions from policy costs or compensation schemes). This means that understanding each component is the first step in navigating and tackling the increasingly complex landscape of UK energy policy.

The various costs that make up the business energy bill are charged to customers in two ways. Some costs, including a large proportion of electricity network charges and suppliers' fixed operating costs, are billed as a flat daily rate regardless of usage. Other costs are charged per unit of energy that a business consumes.

Business energy costs are driven by multiple factors beyond consumption alone.

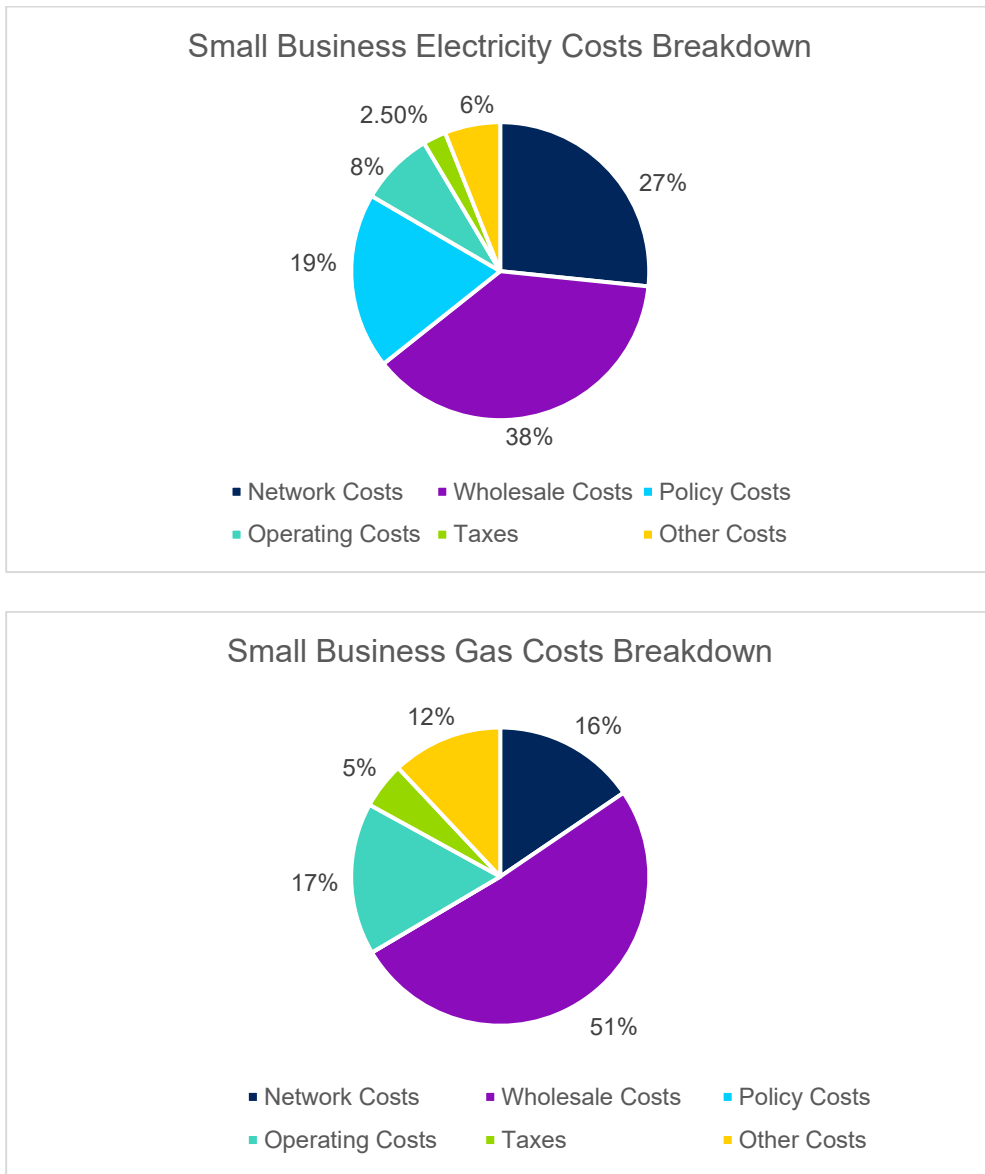
Energy consumption is the biggest influence on businesses' energy costs. However multiple additional factors have a significant effect on their bills, including the nature of the business' activities, the type and number of appliances it has, operating hours, and many other determinants.

One of the main factors is a company's relative electricity and gas consumption. Business gas bills contain similar basic components to electricity bills. However, as Fig 2 shows, non-commodity costs account for a much smaller proportion of the gas bill. This is primarily due to fewer policy costs being levied on gas than electricity. Another key factor is that the gas network is less complex than the electricity network because gas can be stored in pipelines whereas electricity supply and demand need to be balanced in real time. As a result, businesses that consume more electricity relative to gas typically face higher fixed charges and higher non-commodity costs as a proportion of their overall energy bills, although there are some exceptions due to support for energy-intensive industries.

Other determinants include location, as some network charges differ by region, and ability to shift consumption, as businesses can sign up to contracts with lower unit rates if they flex their demand to off-peak times.

Figure 2 shows an indicative gas and electricity bill for a small business. However, it is impossible to define an "average" business energy bill because there is so much variation depending on a company's size, operations, sector, and numerous other factors.

Fig 2: Breakdown of an indicative gas and electricity bill for a small business in the UK



Source: How billing works: What makes up your business energy bill, British Gas. Note: British Gas data adjusted to account for Climate Change Levy costs. Figures correct as of September 2024 for a business with 10MWh annual electricity consumption and 30MWh gas consumption.

How do energy suppliers interact with businesses?

To reflect the diversity of UK businesses, energy suppliers deliver a spectrum of contract and cost management options designed to support different sectors.

The right energy tariff or contract for a business will vary significantly depending on their type, size, and risk appetite. Suppliers, therefore, offer a wide range of products and contracts to meet customer needs.

For example, a very large industrial customer may want to secure some of its power at a long-term fixed price from a generator under a Corporate Power Purchase Agreement (CPPA), while leaving some of its demand exposed to changes in wholesale prices by buying power directly from short-term markets, which may go up or down. Smaller customers tend to want to fix their prices and may prefer simple tariffs that lock-in both wholesale and non-commodity costs at a fixed rate as these help with budget certainty and cash flow.

Businesses that can move the time of day they consume electricity may opt for contracts and tariffs that offer discounted rates when demand is low but charge more for peak-time usage. Those that cannot shift their demand are likely to opt for tariffs that are flat across the day. Businesses looking to compare lots of offers across the market may use Third Party Intermediaries to provide them with support in finding the best deal for their needs.

Energy suppliers take a range of practical steps to support non-domestic customers, from improving access to energy contracts to helping customers manage costs, debt, and consumption. Where possible, suppliers may offer longer and more flexible contract windows, greater price certainty ahead of contract expiry, mid-term reviews to reflect changes in wholesale prices, and tailored arrangements for out-of-contract customers to support continuity of supply.

If a business customer comes under financial pressure, suppliers provide assistance through affordable payment plans, dedicated debt support, and signposting to trusted advice organisations – with disconnection treated as a last resort. Suppliers may also support businesses to optimise energy consumption and control costs through advice hubs, smart meter engagement, efficiency guidance, and partnerships with technology providers.

Unlike domestic consumers, whose consumption pattern is relatively consistent, businesses range from small restaurants and retail shops to heavy-industry and manufacturing facilities, each with distinct operating hours and load patterns. Due to their highly heterogeneous demand patterns, it is not possible nor desirable to set an energy price cap for businesses as is done for households.

Furthermore, commercial energy users have greater negotiating power than households and access to tailored deals, making a 'one size fits all' price control both impractical and less necessary. It would also reduce the ability of businesses to manage their costs by entering into contracts that suit their energy usage, for example by flexing their electricity demand to reduce peak rate charges. This helps lower costs not just for the customer itself but also for the overall electricity system.

Recognising the differences in business energy customers' needs is crucial to designing effective support, ensuring that interventions improve affordability without undermining the flexibility businesses need to manage their own energy costs.



Why do high business energy bills matter to the economy?

When firms face persistently high energy bills, it reduces their competitiveness and may force them to pass costs on to consumers, contributing to inflation.

Given energy is a key input, high electricity prices negatively impact all types and sizes of businesses. While energy costs vary between sectors, the reality is that they have risen across the entire economy. CBI survey data from May 2025 highlighted that over the past three years almost 90% of firms had seen their energy bills rise, with four in ten revealing they would be cutting back investment as a result.⁶

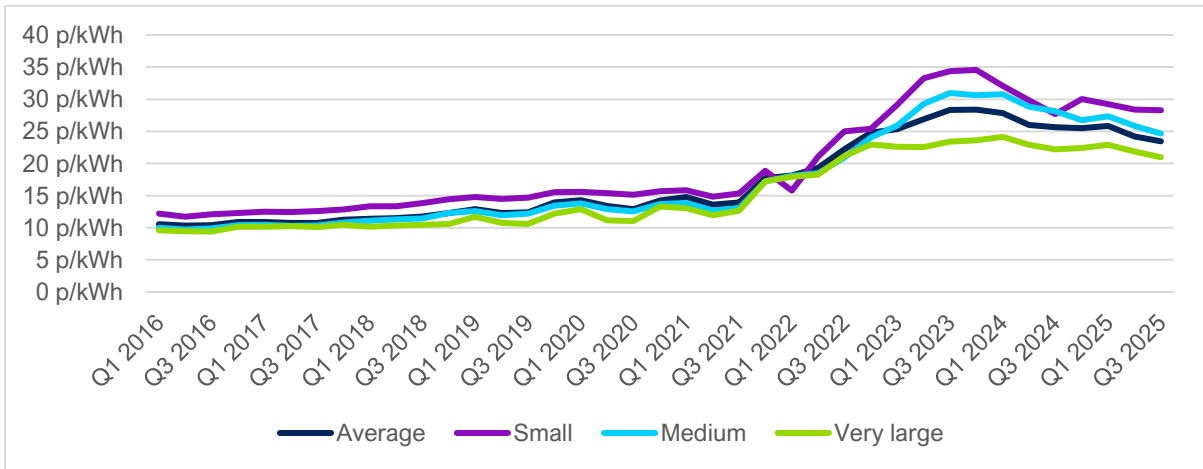
Wholesale prices have fallen substantially from their 2022 energy crisis peak, but the average UK business currently faces electricity costs that are around 70% higher than pre-crisis, while their gas costs are over 60% higher.⁷ This increase comes on top of a broader rise in the cost of doing business, creating significant pressure on margins.



⁶ “Energy Costs an Anchor on Our Ambition”, CBI June 2025

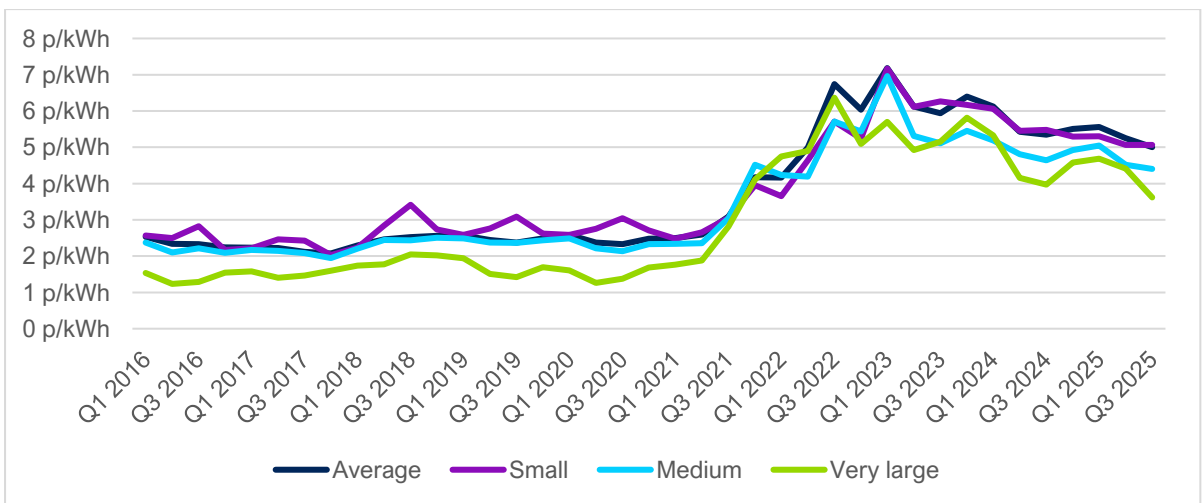
⁷ Gas and electricity prices in the non-domestic sector, Department of Energy Security Net Zero 2025

Fig 4: UK non-domestic electricity prices, Q1 2016 – Q3 2025



Source: Gas and electricity prices in the non-domestic sector, DESNZ 2025

Fig 5: UK non-domestic gas prices, Q1 2016 – Q3 2025



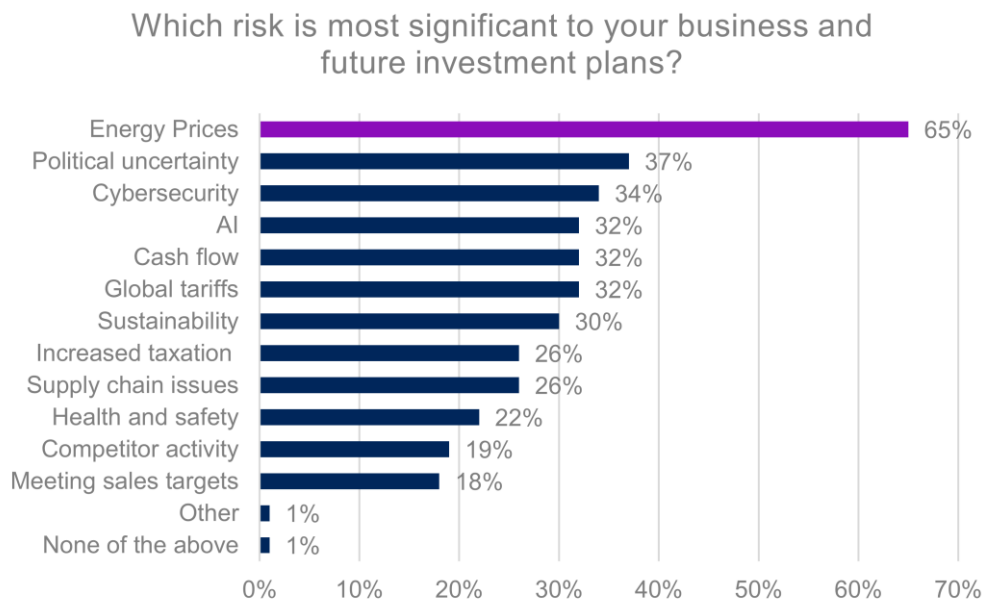
Source: Gas and electricity prices in the non-domestic sector, DESNZ 2025

Fig 6: Npower Business Solutions Business Energy Tracker 2025

Since 2022 Npower business solutions has conducted annual research across its business customers to assess how they are decarbonising and managing energy price risk.

The 2025 Business Energy Tracker revealed that:

1. For the fourth consecutive year, energy was the top business risk, with 79% of businesses expecting their energy invoices to rise over the next 12 months - up from 72% in 2023.
2. 97% were concerned about rising costs from the low-carbon transition, with almost half (49%) anticipating their non-commodity charges will increase by 25% or more.
3. Nearly half (48%) say that energy makes up 25% or more of their total business costs. For larger energy users, those businesses with an annual spend of more than £1 million, 11% said energy could account for as much as 50% of their total costs.

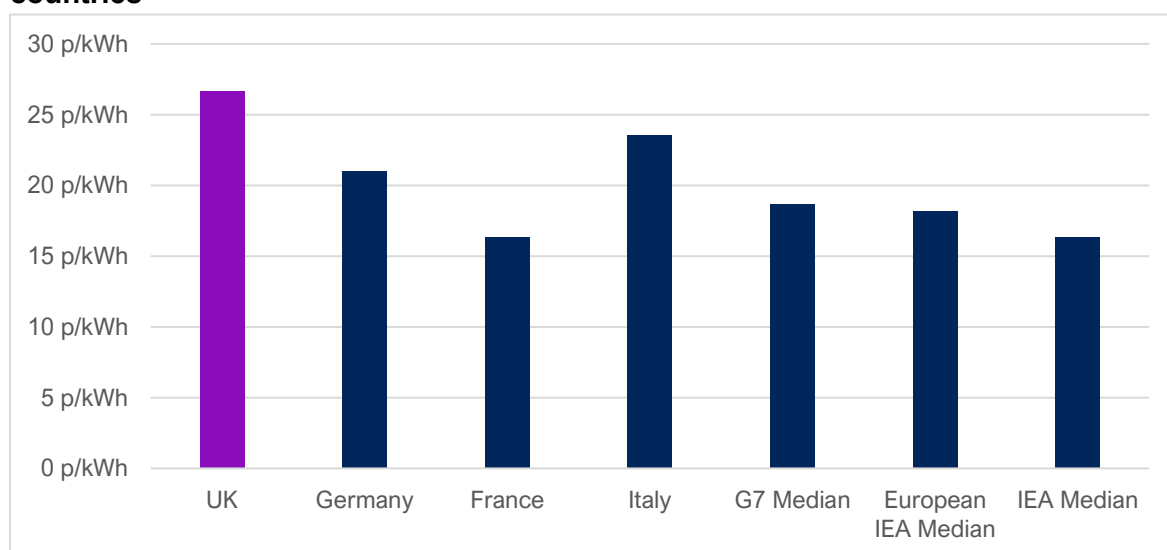


Source: Npower Business Solutions Business Energy Tracker 2025

1. UK businesses are becoming internationally uncompetitive

For businesses that are tradeable, such as manufacturing and agriculture sectors, these high energy costs are making them uncompetitive. The UK has some of the highest industrial electricity costs in Europe, with 2024 prices nearly two-thirds above the median of International Energy Agency member countries.⁸

Fig 7: 2024 industrial electricity prices of G7 and International Energy Agency countries



Source: International non-domestic energy prices, DESNZ 2025. Note: Australia, Norway and USA excluded from calculations due to data availability.

Even those that are provided with Government support, such as the steel sector, pay between 14-25% more for electricity than in France and Germany, including when accounting for the upcoming increase in network cost relief.⁹

The result of this lack of competitiveness, is companies cutting their production. A recent example of this is the chemicals sector, where mothballing and closures have been seen across a number of product lines.¹⁰ These cases become all the more acute, given that other mechanisms to support energy efficiency or electrification measures are no longer available.

⁸ [International industrial energy prices, Department for Energy Security and Net Zero \(2025\)](#)

⁹ [Closing the Power Price Gap, UK Steel \(2025\)](#)

¹⁰ [Why this could be final nail in coffin for an industry that was once pride of UK's economy, Ed Conway Sky News, January 2026](#)

2. Rising costs that businesses cannot absorb ultimately hit consumers

Businesses use a variety of strategies to manage rising energy costs, including renegotiating contracts and investing in energy efficiency improvements. But when these options are not viable or have been exhausted, often due to a company's size or sector, the only remaining lever is to adjust prices, either by increasing what they charge or passing additional costs on to their customers. This is particularly acute for high street businesses, such as the hospitality and retail sectors.

When business energy costs rise, they elevate household bills and add inflationary pressure by driving up the prices of goods and services. PwC's UK Energy Survey 2025 found that 92% of companies expect energy price volatility to increase the price of their products and services in the next 12 months, up from 81% the previous year.¹¹

3. The UK is being seen as a less attractive location for innovation and investment

Regardless of whether businesses trade internationally or not, high energy prices hit profitability. Nearly nine in ten respondents to PwC's survey noted that energy price volatility reduced their profit in the past year.¹² In addition, an increasing number of companies are struggling to keep up with their energy bills, with BFY Group estimating that energy debt among small and medium sized businesses (SMEs) stands at around £2 billion.¹³

Weak profitability causes businesses and investors to reflect and pause on investment decisions. CBI economic surveys in May 2025 revealed that to mitigate the cost of energy, one in ten firms opted to reduce headcount or hours worked.¹⁴

Several businesses with overseas ownership continue to report challenges in justifying new investment in the UK, particularly when energy prices remain significantly higher than in competitor markets. In many parts of the world, lower energy costs make investment decisions far more commercially attractive.

¹¹ [PwC UK Energy Survey 2025, PwC 2025](#)

¹² [Ibid.](#)

¹³ [How to reduce B2B energy debt today and build future resilience, BFY Group 2025](#)

¹⁴ [CBI National Business Dinner 2025, CEO Rain Newton Smith speech, June 2025](#)

The situation could worsen further without intervention.

Without further government intervention or policy reform, there is a real risk that the pressures of energy costs on businesses will intensify in the near term. Although wholesale energy prices have fallen significantly from the peak of the energy crisis, they remain highly volatile. Meanwhile, network charges are set to rise significantly from April 2026 under Ofgem's RII0-3 price control. This will fund essential upgrades to the electricity and gas networks, which are critical to maintaining a resilient and modern energy system. They will also deliver long-term benefits to energy prices and the wider economy, but only over time. Simultaneously, a number of additional policy costs are on the horizon, such as the Network Charging Compensation scheme uplift, Bill Discount Scheme for transmission network infrastructure, Dispatchable Power Agreement, and Gas Shippers Obligation.

At the same time, a number of European countries, despite already enjoying lower electricity prices than the UK, are introducing additional business energy cost support schemes to bolster competitiveness and advance their decarbonisation goals.¹⁵ This not only risks diverting future investment away from the UK but may also undermine efforts to attract new industries to locate here.

As the UK prepares to transform its industrial base, now is an opportune moment to reconsider how we fund our energy infrastructure to ensure businesses remain competitive and supported through the transition.



¹⁵ [European Commission and EIB to further support decarbonisation projects from the Innovation Fund, European Investment Bank June 2025](#)

What energy cost support is currently available for businesses?

Developing policies that address cutting business energy costs is inherently complex given the diversity of business types and energy demands. Future approaches must learn from previous schemes to deliver more effective and durable support.

Government support to date has primarily focused on short-term crisis measures, such as the Energy Bill Relief Scheme introduced during the energy crisis, and targeted bill relief for energy-intensive industries, rather than implementing systemic reforms to lower costs across all businesses, as Fig 8 shows.

Fig 8: Overview of selected recent UK government business energy costs support schemes

Scheme	Description	Eligibility	Eligible Industry Types	Time Period
Carbon Price Support & UK Emissions Trading Scheme (ETS) Compensation	Compensation for indirect costs of UK ETS and Carbon Price Support levied on electricity	Firms meeting energy intensity and trade exposure criteria	Steel, chemicals, paper, glass fibre	Ongoing
Energy Intensive Industries (EII) & Supercharger	100% levy exemption and 90% network-charge discounts	Firms holding EII certificates	Steel, chemicals, cement, paper, glass, ceramics	Ongoing. Network discount uplift from 60% in April 2026
British Industrial Competitiveness Scheme (BICS)	Exempts eligible electricity-intensive manufacturers from green levies (RO, FITs, Capacity Market)	Electricity-intensive firms meeting intensity thresholds	Frontier industries within IS-8 manufacturing sectors	Effective April 2027–2030
AI Growth zone bill reduction	Targeted discount on electricity costs for data centres situated in specific regions of the UK, such as Scotland and North East England	Data centre projects located within designated AI Growth Zones	AI related data centre infrastructure	Effective April 2027 subject to consultation
Made Smarter Adoption Programme	£2 million in funding to help SMEs lower their bills and become more energy efficient through investment in technologies in areas like heating, insulation, and solar power.	SMEs	SMEs	Time limited pot still to be confirmed

Developing policies to address business energy costs is highly complex due to the diversity of businesses in size, sector, and energy use. Most schemes have focused on directly reducing energy costs as opposed to addressing the level or type of usage, with limited measures to help businesses improve energy efficiency or move away from fossil fuels, particularly since the Industrial Energy Transformation Fund ended. In addition, eligibility criteria have typically been based on metrics such as energy intensity and trade exposure. As a result, many smaller firms and less energy-intensive businesses remain exposed to volatile and high energy bills, creating barriers to competitiveness and limiting business investment.

The Government's British Industrial Competitiveness Scheme (BICS) illustrates these challenges, with industry raising concerns about the limitations of using Standard Industrial Classification (SIC) and Harmonised System (HS) codes as means by which support will be targeted. Furthermore, the proposed "Electricity Intensity Threshold" within the BICS qualifying criteria is recognised as a key component of targeting support to those businesses that would benefit most from electricity cost support, but it adds complexity to the administration of the proposed scheme.

Conversely, as outlined in Fig 9, universal schemes like the Energy Bill Relief Scheme (EBRS), offer lessons on the value of simplicity and broad coverage.



Fig 9: Lessons Learned from the Energy Bill Relief Schemes implemented in 2022 and 2023

1. Rapid intervention can stabilise markets.

The EBRS demonstrated that swift government action during an energy price shock can prevent widespread business closures and economic disruption. Timely intervention developed at pace with suppliers and industry helped maintain confidence and continuity for non-domestic energy users.

2. Simplicity and automatic application are critical.

The scheme's design, automatic discounts applied by suppliers, reduced administrative burden for businesses and ensured quick delivery of support. This highlights the importance of simplicity in any schemes.

3. Targeting vs. universality matters.

While EBRS was broad-based, later schemes (EBDS) introduced thresholds and sector-specific relief. The lesson from this was universal support is effective in acute crises, but longer-term measures need targeting to balance fiscal sustainability and fairness.

4. Transparency and communication are essential.

Clear guidance and regular updates were essential to avoid confusion among businesses and suppliers. The experience underscores the need for transparent eligibility criteria and proactive communication during policy rollouts, particularly for SMEs who do not have additional resources or in house expertise to provide support.

5. Temporary measures are not a substitute for structural reform.

EBRS addressed immediate affordability but did not tackle underlying issues such as energy market volatility, grid costs, and energy efficiency gaps. Future policy should combine immediate relief with systemic reforms to deliver long-term, sustainable reduction in energy bills.

6. Fiscal risk management is crucial.

The scheme carried significant cost to the Treasury. Emergency energy support should include mechanisms for cost control and sunset clauses to prevent unsustainable fiscal commitments for the future.

Responding to the challenge: what should come next?

Acting only in times of crisis is no longer an option.

If the Government's mission is to drive economic growth, then cutting business energy costs must be a central priority. Energy prices flow through the economy in multiple ways; shaping production costs, influencing investment decisions, determining the competitiveness of UK goods and services, impacting the cost of living, and affecting the viability of entire sectors.

Looking ahead, the transition to clean energy and electrification offers a pathway to long-term resilience and growth. Creating policies that deliver predictable, affordable energy is therefore fundamental not only for supporting individual firms, but for boosting productivity and strengthening the UK's competitive position. It will be essential for Government to deploy a mix of policies that address business energy costs, drawing on lessons learned from recent interventions and considering how EU counterparts are safeguarding their industries.

As a first step, it is time for a national strategy on business energy costs to enhance competitiveness and security, as well as drive sustained investment and economic growth. Businesses across the economy, as energy users, generators and suppliers to the market, stand ready to support in this development. This strategy should look to:

1. Convene a cross-government forum that brings together DBT, DESNZ, HMT and Ofgem for regular ministerial reviews of business energy costs and actions being taken to address them.
2. Conduct a comprehensive review of the effects of current and future policy and network charges on business energy costs and resilience, identifying options to mitigate these impacts.
3. Evaluate the performance of current and future business energy bill support mechanisms, from capital programmes and funds to targeted sector support, to identify where enhancements or new measures are required.
4. Introduce tools that help businesses to develop robust energy strategies and improve energy efficiency.
5. Collaborate with the energy industry to assess market design options and regulatory change that could cut energy costs.

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