

Gas price hike of up to one third for NI customers as supplies tighten across Europe

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The global hike in wholesale gas prices has hit the pockets of Northern Ireland consumers with sharp price hikes from two major suppliers coming into effect.

firmus energy is lifting prices in its "Greater Belfast Network" by nearly one third while SSE Airtricity has announced a hike of nearly 22%.

Both increases came into effect on 1st October and will impact both residential and small business users.

The moves come after a well-publicised rally in global gas prices caused by last year's cold winter in mainland Europe which has resulted in low stock levels across the region.

firmus energy's managing director Michael Scott apologised for raising prices.

"We are very sorry that we have to make this announcement to our customers in the Greater Belfast area," he said. "However, given the huge increases in the cost of purchasing natural gas

on the global markets, which have been well publicised in recent weeks, it is simply unavoidable, as these costs are totally beyond our control.

“With the world starting to reopen again, following the Covid-19 restrictions, this is leading to increased demand for natural gas and that has been driving the prices up”.

Andrew Greer, SSE Airtricity General Manager (NI) said the cost it faced in purchasing natural gas has more than doubled since last summer.

“These sustained increases are compounded by short supply and robust demand on global markets,” he said. “Gas storage levels are also severely reduced, almost 30% lower than the same point in 2019 and 2020. All of this combines to put upward pressure on costs which must be reflected in our price change.

“We are aware of the impact this increase will have on our customers and this decision has not been taken lightly. SSE Airtricity has a longstanding history of working with our customers and, as we have done in the past, we will look to lower our prices as soon as it possible to do so.”