

Update from the Chair

April 2026

Taking stock following Downstream

Reflections on Downstream and our change in Minister

Over the last week, I have been reflecting on the [Downstream conference](#) and the subsequent change in the Energy ministerial portfolio. Overall, Downstream was good. As is often the case, the greatest value from attending Downstream is the conversations you have with people between sessions, and sometimes you skip a session in order to continue those conversations. Thank you to everyone who gave up their time to talk to myself or Karen at Downstream.

The sessions themselves were largely good, with arguably the best sessions being the opening panel discussion and the Minister at the very end. All the political party spokespeople gave clear indications of where their priorities would be should they be the Minister following the election. The 'fireside chat' format used for some sessions was good, though the quality of those sessions depended on the questions, with some much better than others. They were at their best when questions focused on the guests' opinions or perspective on issues rather than process, upcoming work, or factual matters.

There was much discussion of the 'transition', which increasingly feels like an overused phrase that really means "get through the next few years and things will get better". The issue is there is no end point to the challenges we currently face. We will not, for example, build new generation and invest in our transmission and distribution networks through to 2030, and then the rapid change, affordability issues and volatility will end. The investment will take decades to pay back, and networks and distributed generation will need to continually evolve and grow as technology continues to develop faster than at any time in human history.

In that sense, the contrast between Downstream this year and last year was striking. Last year, James Kilty set the tone when he argued the system had failed consumers and we all collectively needed to do a better job or we would face political consequences. This year, there was a very clear message from the gentailers present that the politicians should butt out and leave the sector alone because things were looking pretty good. Over the last 12 months, any fear of political intervention that might have existed following the crisis of 2024 has disappeared.

Political frustration exists. We heard that very clearly from the Minister at the end of the conference, and we heard it in varying degrees from every political party spokesperson who attended.

And then, the day after Downstream, we had a change in Minister with Hon Simeon Brown returning to the Energy portfolio to help the Government navigate the fuel crisis caused by conflict in the Middle East. In welcoming Minister Brown back, we would like to acknowledge the efforts and work of Minister Watts. In this context, any belief that political reform of the electricity sector is unlikely seems justified – you do not give any portfolio to the Minister of Health, if you expect that other portfolio to have a heavy workload.

It seems that outside of final decisions on the LNG import facility, the Government does not envisage further reforms or intervention in the electricity sector. That will be disappointing for some and welcome news for others. There is certainly a lot of value in having stable and predictable regulatory and policy settings.

One of the things that worries me, however, is the ever-growing divide between how consumers perceive the market, and how some in the sector perceive the market. Consumers do not have confidence that things will get better, and large and ongoing cost increases will only fuel that perspective. Unless we can restore consumer confidence, the cloud of political or regulatory intervention will continue to loom over the sector.

Key dates

What's on	Who	When	Notes for members
Submission: CACTIS into the Code	Electricity Authority	14 April	The Authority is seeking feedback on the proposal to incorporate the CACTIS into the Code.
Event: Energy Trader Forum	Freeman media	15 April	The first Energy Trader Forum will be held in Auckland (details here).
Submission: Common cost of capital	Commerce Commission	16 April	The Commerce Commission is seeking submissions on its draft decision relating to the common cost of capital input methodologies review (fibre and regulated suppliers under Part 4). Cross submissions are due 6 May.
Cross-submission: Updated starting BBI allocations	Transpower	17 April	Transpower is seeking cross submissions on its consultation paper on its proposed updated starting benefit-based investment (BBI) customer allocations (starting allocations) for the Central North Island (CNI) and High Voltage Direct Current (HVDC) Reactive Support.
Submission: Cyber security of NZ infrastructure	DPMC	19 April	DPMC is seeking feedback on its consultation paper on Enhancing the cyber security of New Zealand's critical infrastructure system.
Event: Collaborative networking event	ENA & ERGANZ	21 April	ENA and ERGANZ collaborative networking event being held in Wellington
Webinar: Quarterly update	Electricity Authority	21 April	The Authority's next quarterly update will be held on 21 April (register here).
Webinar: UDL on Billy	Utility Disputes Limited	23 April	Utility Disputes is running a webinar on the Electricity Authority's new switching site Billy (register here).
Submission: CACTIS into the Code	Electricity Authority	24 April	Consultation on two proposed Code amendments to improve the efficiency of prudential security arrangements for retailers
Public holiday: ANZAC day	Public	25 April	ANZAC Day
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Meeting: EAAG meeting	Electricity Authority & EAAG members	28 April	In person meeting of the Electricity Authority Advisory Group in Wellington.
Submission: HVDC Link Upgrade	Commerce Commission	29 April	The Commerce Commission is seeking submissions on its draft decision on Transpower's HVDC Stage 1 MCP proposal. Cross submissions are due 13 May.
Meeting: MEUG Executive Committee meeting	MEUG members	29 April	Online and in person meeting of MEUG's Executive Committee, with Hon Shane Jones, Associate Minister of Energy, speaking.
Event: Green Energy Engineering Centre Lecture	University of Auckland	29 April	The University of Auckland is holding the second Green Energy Engineering Centre lecture. Dr Rod Carr, inaugural chair of the New Zealand Climate Change Commission, will be speaking on the topic <i>Why institutions matter</i> . Details here .
Event: UDL annual forum	Utility Disputes Limited	29/30 April	Utility Disputes Limited is holding its annual forum on 29 April (networking event) and 30 April (forum day) – details here .