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Labour would introduce an immediate emergency price cap to ensure that the average household energy bill remains below £1000 per year, while we transition to a fairer system for bill payers. If this policy had been in place since 2010, it would have saved the average consumer £1149 and £142 per year going forward on their energy bills.

Britain's energy market is broken. One-in-ten households are in fuel poverty, yet the directors of the Big Six energy companies paid themselves a combined £12m last year. According to the Competition and Markets Authority, customers are overcharged an enormous £2bn every year, yet the Big Six have just increased energy prices by 8-15 per cent.

Before the election, the Prime Minister promised to knock £100 off energy bills for 17 million customers. However, the Government have abandoned this promise, and have only said that they will take action to protect "vulnerable" customers.

For the majority of households facing crippling energy bills, the Government's response is to tell consumers to shop around for the best deal. But 70 per cent of Big Six customers remain on their supplier's most expensive tariffs; only 5 per cent of people intended to switch supplier in the next 12 months; and it is those who struggle most with crippling bills who are least likely to switch.

Rebecca Long-Bailey, Labour's Shadow Secretary of State for Business, Energy and Industrial Strategy, said:

"Working people are suffering rip-off price hikes by the Big Six energy companies whilst at the same time many bosses continue to carry on paying themselves obscene amounts. That's the Tories' rigged economy in action and they will do nothing about it.

“The next Labour Government will take the tough action needed on the energy companies. We’ll impose a hard price cap on energy bills that will immediately end rip-off price increases, and we’re prepared to take on the Big Six to do it. Labour is standing up for the people against the elite.”