

Press release: Smart meter enabled technology could see electric car owners cut bills and make money

- growing number of electric car owners could save and even make money from innovative technology by selling energy back to the grid
- smart energy innovations, including smart tariffs, could save the UK as much as £40 billion between now and 2050

Energy Minister Claire Perry today (16 August 2018) hailed OVO Energy for its “innovative” electric vehicle (EV) products – enabled by smart meters – which could see millions save and even make money from their electric cars.

OVO Energy, based in Bristol city centre and London, is one of just a few companies already using smart meters to offer innovative products, such as rewarding customers for charging their electric vehicles at off-peak times. These offers, made possible thanks to a smart meter, help customers use energy at times when there is less demand on the grid, in turn saving money on their bills.

Smart charging and Vehicle to Grid charging could become a cornerstone of the way we use energy in the UK, with more than 8 million people in Britain considering buying or leasing an electric vehicle in the next 5 years. With this technology, customers will not only be able to choose to use energy at the cheapest times but also make money by selling energy from their vehicle’s battery at times when it is most in demand. This will support the growth of renewable energy generation in the UK.

Smart energy innovations, such as smart tariffs and smart charging, could save the UK as much as £40 billion between now and 2050.

Smart meters also support OVO’s intelligent platform VCharge, which is enabling residential appliances such as electric vehicles, electric heaters and in-home batteries to help balance the grid and reduce energy costs.

Energy and Clean Growth Minister Claire Perry said:

More than 11 million meters are already empowering consumers to reap the rewards of a smarter energy system, putting homes and small businesses on the road to a smarter future.

Smart meters will be the cornerstone of a cleaner, flexible and efficient energy system, saving the country tens of billions of pounds.

New innovative products and tariffs like these will put consumers in the fast lane when it comes to control of their energy use, saving and even making them money when using their electric

vehicles.

These products are just one of the ways smart meters save money. They put people in control of their energy use by showing them how much energy they use in pounds and pence via an easy to understand In-Home Display. With this information at their fingertips, consumers can easily understand how they can make small changes to the way they use energy in order to use less and save money on their bills – up to £1.2 billion a year by 2030.

Stephen Fitzpatrick, CEO and Founder, OVO said:

Getting the smart meter rollout right should be the top priority for the government and the energy sector in the UK right now so it's encouraging to see the minister here today.

The smart meter rollout is a huge and complicated programme. However, there's no question it needs to be done as we can't build the energy system of the future unless we know accurately how much energy people are using and when.

OVO is using technology like electric vehicles, smart electric heat and batteries to help lower energy bills for consumers and enable us to use more renewable energy. None of this technology will work without smart metering.

We welcome the government's recent efforts to improve the delivery of smart meters but there is still more work to do.

At OVO's offices, the minister also met with their smart meter installation engineers, who undergo thorough training ahead of installations. When having a smart meter installed all homes and small businesses benefit from a free visual safety check of their gas appliances and electricity supply; and the past 18 months alone, installers have raised 430,000 safety notices for issues not related to smart meters during installation visits as part of the free visual safety check provided.

More than 400,000 meters are being installed by energy suppliers across Great Britain each month. Consumers can call their supplier and book an appointment to have one installed.

More than 500,000 households in the South West have already had a smart meter installed and those still without one could save a collective £50 million if they had a smart meter installed. If every household in Great Britain got a smart meter, we could save enough energy to power every household in Exeter, Plymouth and Swindon for 2 years.

Apprentices powering Hinkley Point C

Separately, the minister also visited new nuclear site Hinkley Point C today, where a 250-strong apprentice force is powering this Somerset nuclear project

– site owners, EDF expect 1,000 apprentices to work on the project during its lifespan.

Hinkley Point C is the UK's first new nuclear power station in a generation and is poised to make a major contribution to the UK's move to reduce carbon emissions through clean energy production.

Nuclear energy already provides around 20% of the UK's electricity from existing sites and Hinkley Point C's future output will significantly boost this figure. The clean electricity it will generate upon completion is all part of this government's modern Industrial Strategy, which actively encourages clean growth in business and energy production, helping to create better higher-paying jobs across the UK.

Hinkley Point C remains on track to meet its next major milestone, the 2019 nuclear concrete construction target of completing the foundations for the first reactor. Energy production is expected to start in 2025.

Notes to editors

82% of people with smart meters say they have a better idea of their energy costs and 8 out of 10 people with smart meters say they would recommend them to friends or family.

For more information about the benefits smart meters can bring and to dispel myths surrounding them view our explainer [‘Smart meters – the smart choice’](#).