

JULY 2022

GAS/FUEL PRICES REPORT


A DATA PRO



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OVERVIEW

The conversation surrounding the high gas and fuel costs in the UK peaked on 28 July, with the release of British Gas owner Centrica's six-month **earnings**, which saw a fivefold increase in operating profits to 1.34 billion GBP amid soaring energy bills.

This news was responsible for the highest peak in social media mentions and in terms of engagement. It also became the leading topic of conversation, contributing to three out of the five most engaging posts, as Twitter users expressed their outrage over the energy company's record earnings. The entries came from Labour MP **Zarah Sultana** (37.3K engagement), the **Trade Union Congress** (27.4K engagement), and journalist **Matthew Stadlen** (23.9K engagement).

34% of the overall sentiment was negative, owing to news on the upcoming **recession** driven by high fuel prices, and Twitter users criticising Centrica's **profits** and Bank of England's **decision** to raise the interest rates in light of their struggle to cover their gas bills.

04

Positivity (16%) was attributable to factors that could reduce consumers' soaring bills like the government's four-part **plan** and Asda's **reduction** of fuel prices.



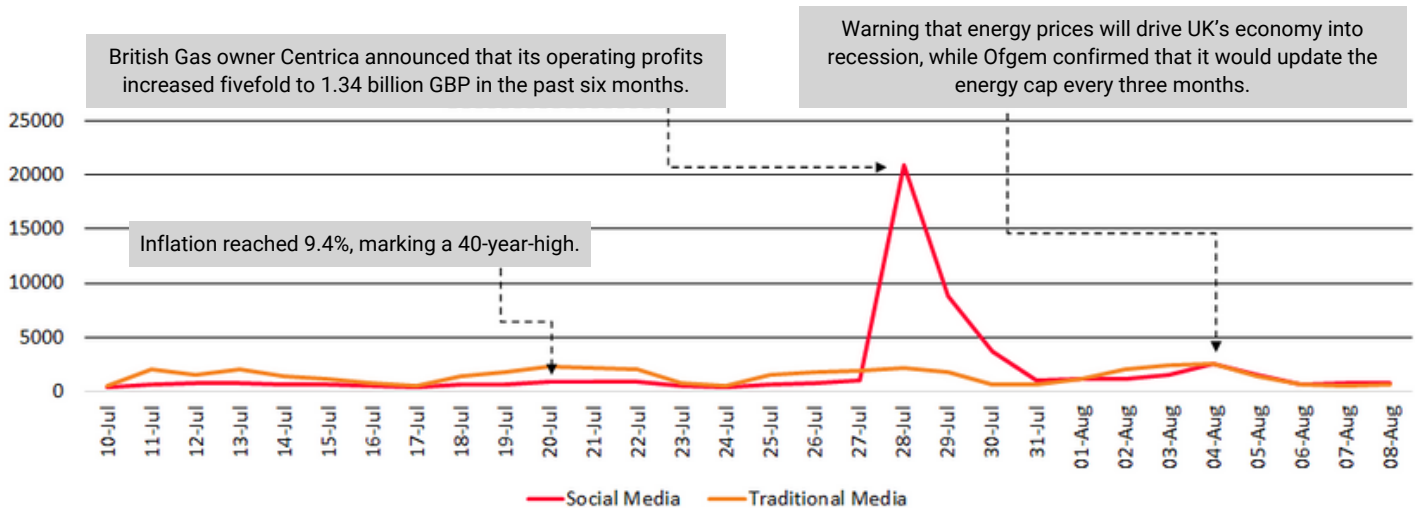
At 47%, Twitter took the lead among all media types, as users voiced their discontent with the government's **approach** to the economic crisis. Mainstream media came in second (44%), as mainstream media compared the UK's **cost of living** crisis with the situation in Europe and linked the rising gas prices to the government's **Net Zero policy**.

Reddit was the top source by reach (740.3M), with users discussing regional **fuel poverty** forecasts.

The top influencers covering the rising energy bills were the Unite Trade union member **Howard Beckett** and the Trades Union Congress **Account**, both calling for the **nationalisation** of the energy companies, as well as Labour **MP** Zarah Sultana who accused Centrica of corporate greed.

MENTIONS TIMELINE

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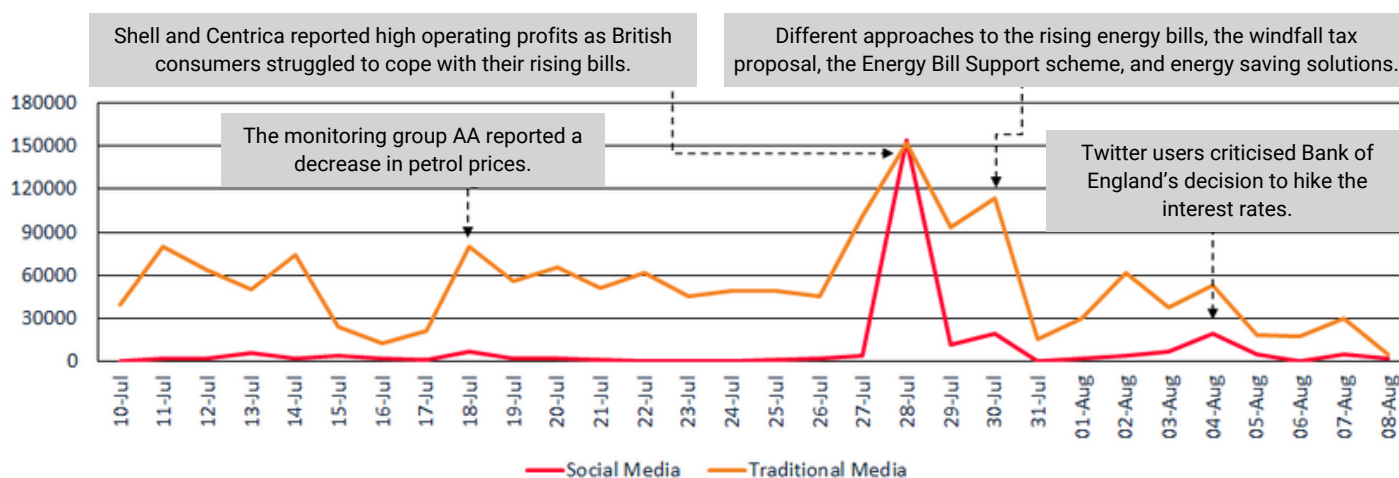
The highest peak in mentions during the monitored period came from social media, although it received significant coverage from traditional sources as well. On 28 July, the news that British Gas owner Centrica saw its operating profits increase fivefold to 1.34 billion GBP in the past six months generated high activity on Twitter. Users criticised the company pointing out that British consumers were struggling to cope with the rising energy bills. Some shared an open letter to Centrica's CEO, asking the company to stop raising energy prices for British gas customers.

On 20 July, various traditional media sources reported that UK inflation hit a 40-year-high, driven by rising fuel and food costs, citing the Office of National Statistics. Money Saving Expert Martin Lewis, meanwhile, warned that gas and electricity could rise again by 65% in October.

On 4 August, both mainstream and social media covered the news that the rising energy prices would plunge the UK's economy into a five-quarter recession. Mentions were also driven by Ofgem's announcement that it would update the energy price cap every three months as a means of avoiding price shocks. On Twitter, users discussed the rising interest rates, as well as gas and fuel costs. They were divided over whether the solution to the high energy prices would be shale gas or renewable fuel.

INTERACTIONS TIMELINE

The highest point in both **traditional** and **social media** engagement coincided with the story that was the key driver of mentions for the monitored period, namely the 28 July announcement that Centrica and Shell reported record-breaking profits, 1.3 billion GBP and 9.4 billion GBP, respectively. **Independent** (23.7K engagement) and the **BBC** (13.1K engagement) were the leading mainstream sources in terms of interactions on this topic, while the top social media post came from MP Zarah Sultana's Twitter **account** (37.3K interactions).



Another notable increase in interactions came on 18 July when leading news **outlets** broke the **news** that the price of petrol fell, estimating that it could result in reductions worth 1.50 GBP per tank, according to the AA motoring group.

Mainstream media registered another peak in interactions on 30 July with news sources covering the “windfall” **tax proposal** for energy companies, the **Energy Bill Support scheme** that would pay 400 GBP to households in need so they could meet their energy necessities in October, as well as energy saving solutions like **solar panels**.

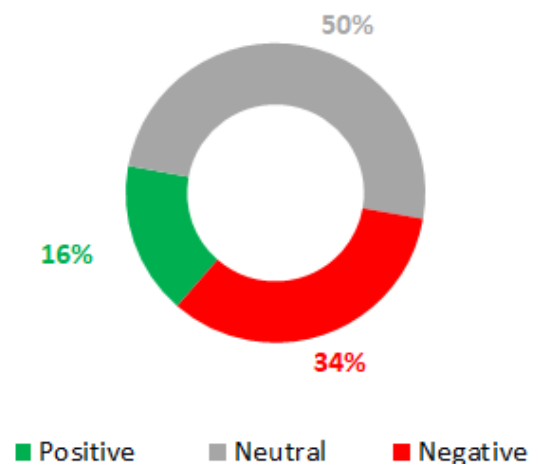


On 4 August, Twitter **users** took to the platform to criticise Bank of England for raising the interest rates, owing to the high fuel and food costs, with the majority blaming the Tory **government**. Tax Research LLP founder Richard Murphy tweeted (14K interactions) that this decision would not help households toward paying their winter energy **bills**.

SENTIMENT

The majority of entries (50%) were neutral, as traditional media reported on the latest developments in gas prices in an informative manner.

34% of the overall sentiment was negative, coming from mainstream media outlets reporting on the **shortages** food banks faced, as the rising energy and food costs pushed consumers into poverty.



Negativity came from the growing **campaign** among British citizens to boycott paying their October bills, and the looming **recession**, due to the escalating cost of food and fuel.

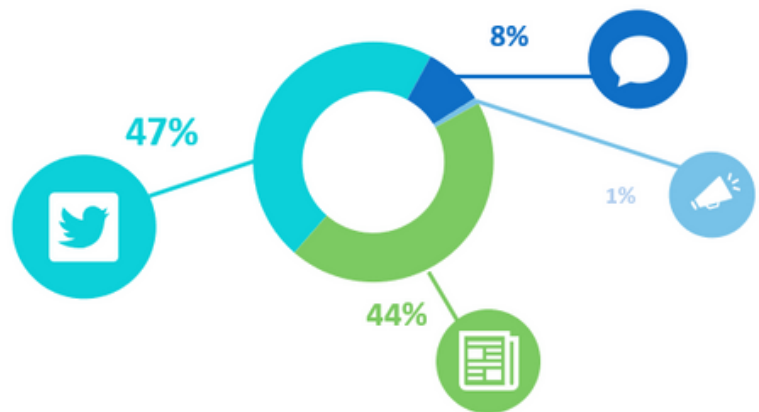
Positive mentions were 16%, with a portion of them coming from **news** on Boris Johnson's four-part plan, which included a support package for energy bills. Asda's petrol and diesel price **reduction**, which was covered by mainstream media, also contributed to the positivity.

MEDIA TYPES

08

At 47%, Twitter was the leading media type during the period, with users expressing their **frustration** at the government and Bank of England for the high energy **prices**. They frequently compared the UK's inflation and **energy costs** to those in Europe and often dismissed the **notion** that the rise in gas costs was attributable to the war in Ukraine.

Mainstream media (44%) posted about the **drop** in petrol prices, Boris Johnson's **legacy** in the context of the Net Zero pledge and the rising fuel poverty, and the UK's **cost of living crisis** in comparison to that of Europe.



Blogs (8%) criticised **corporate greed** for the cost of living crisis caused by soaring bills and stressed the UK's need to devise a new **energy strategy**.

Forum **users** debated the expected January energy prices and switching their **energy supplier** to Green Energy UK due to their fixed rate tariffs, while some considered applying for the 400 GBP **government** initiative, aimed at helping families pay their energy bills.



MAIN TOPICS

09

Centrica backlash

25,357 mentions

Mainstream and social media reported on British Gas owner Centrica's **announcement** of its 1.3 billion GBP half-year profit while energy bills soared. Users took to **Twitter** to voice their outrage, often linking the recent price hikes in their household bills to Centrica's revenue growth.

Energy Bill Support Scheme

3,304 mentions

The UK **government** announced that all households in England, Scotland and Wales would receive 400 GBP to help with rising fuel bills this autumn under the Energy Bill Support Scheme. Mentions came almost exclusively from news outlets, while **blogs** gave more information on the eligibility for the grant. Northern Ireland's subreddit initiated a discussion, with users debating whether Northern Ireland would be included in the initiative and discussing details regarding the grant.

New Bank of England rates

4,849 mentions

Bank of England raised interest rates up by half a **percentage point** for the sixth time since December. The news received extensive coverage both by traditional and social media. Twitter users rejected the **notion** that the raised interest rates would help them pay their household and energy bills while **news sources** attempted to explain how it would help reign in **inflation** and energy costs.

Costs of living

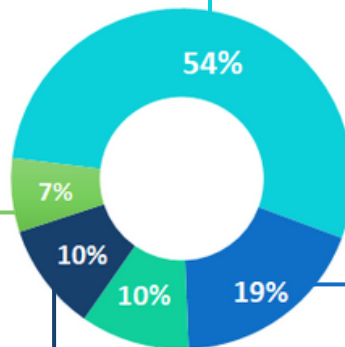
8,833 mentions

Traditional media covered the effect of the rising **costs of living** on British households, most of which struggle to pay their rising bills. Outlets published **articles** showing how families coped with the soaring food and fuel **costs** and the impact of the ongoing crisis, which would likely raise fuel poverty in the winter.

Russian impact

4,872 mentions

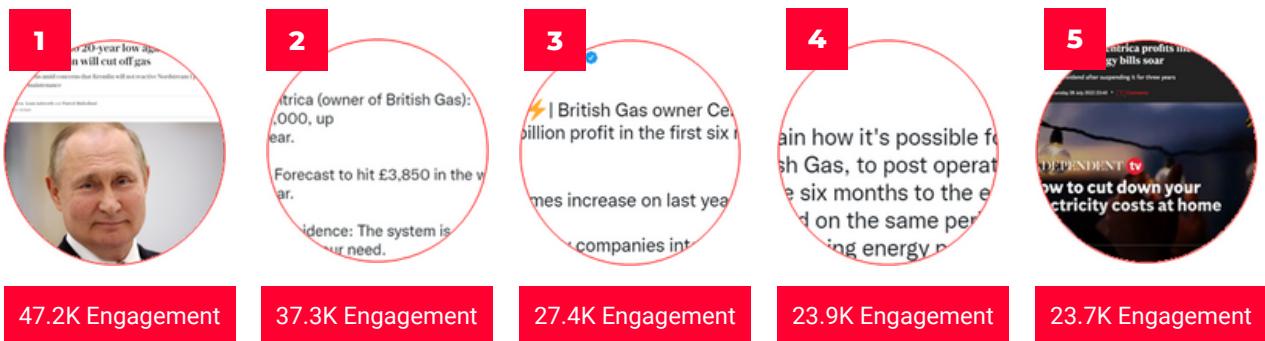
The **impact** of Russia's actions on the gas prices in Europe and the UK. While not directly affected by Russian gas supplies, the UK could be forced to compete with Europe on the global gas **market**. The main contributor to the topic was mainstream media posting about the effect of the war on the petrol **prices** in the UK, as well as **potential measures** to help offset household **energy bills** like introducing taxes or returning to fossil energy.





MOST ENGAGING POSTS

The top post in terms of engagement (47.2K) came from an article by The Telegraph. It addressed the UK's soaring household bills, as the country's energy watchdog confirmed that prices would rise more than expected. Some experts even predicted that they could reach 367 GBP monthly.



Four out of the five remaining top posts criticised British Gas owner Centrica's record-breaking quarterly results, against the background of British households struggling to cope with the new energy price hikes. The Independent ran an [article](#), which predicted that domestic energy costs were likely to triple (23.7K engagement). The company was also criticised by Labour MP [Zarah Sultana](#) on Twitter (37.3K engagement), the Trade Union Congress [account](#) (27.4K engagement), and journalist [Matthew Stadlen](#) (23.9K engagement).

TOP SOURCES BY REACH

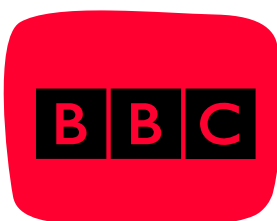


Reddit 740.3M

The leading source by reach was Northern Ireland's subreddit page. Users discussed the rising gas and **fuel** prices in **Northern Ireland**, British gas owner Centrica's **profits**, and the 400 GBP **Energy Bill Support** Scheme.

MSN 256.9M

MSN came in second, with articles on Don't Pay UK's **call** for a protest against paying their energy bills, the **drop** in retail sales during the Platinum Jubilee due to the record fuel costs, and the petrol price **protests** in July.



BBC 118.5M

BBC took the third spot, with articles on the impact of the higher fuel prices leading to a **rise** in rural crimes, the growing **demand** for food banks, the decreased **consumer confidence**, and **green funding** as a means to cut fuel bills.

MailOnline 69.7M

MailOnline, the Daily Mail's website, was fourth. The media posted a household bills **analysis** by the Centre for Economic and Business Research, a **piece** on Don't Pay UK, and **news** on the rise of British prompt wholesale gas prices.



The Guardian 67.8M

The Guardian came in fifth, covering the Bank of England's **analysis** contributing the inflation to the hike in gas prices, as well as the **decision** by some Britons to cut back on gas use, while **others** considered ignoring their bills.

TOP INFLUENCERS

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HOWARD BECKETT

[@BeckettUnite](#)

Howard Beckett is the Assistant General Secretary of Unite trade union, the second largest trade union in the UK.

Howard Beckett posted several tweets criticising **Shell** and **Centrica**, the UK's gas provider, for their profits and plea for government funding, in light of the rising gas and energy **prices**. In nearly all of his tweets, he called for the nationalisation of energy companies in the UK.



ZARAH SULTANA

[@zarahsultana](#)

Zarah Sultana is the Labour MP for Coventry South. She is also co-chair of the Socialist Campaign Group.

MP Zarah Sultana tweeted about Centrica's soaring energy **profits** (500% in a year) bearing in mind the expected rise in energy bills (200% in a year) for British gas users in the winter. In her tweet, she condemned the gas company for putting profits before people.



TRADES UNION CONGRESS

[@The_TUC](#)

The Trades Union Congress is a national trade union centre, with 48 affiliated unions and a total of 5.5 million members.

Trades Union Congress commented on Centrica's **earnings**, pointing out that the 1.34 billion GBP profit marked a five time increase from last year. The organisation also stated that the energy company should be brought under public ownership.

APPENDIX

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Monitored period: 10.07.2022 – 08.08.2022

Market: The UK

Sources: Online News, Blogs, Forums, Twitter

Platform: Talkwalker

Search query:

(((gas OR petrol OR fuel OR pump OR diesel OR "super unleaded" OR "crude oil") AND (price OR bill*)) OR "gas crisis") AND (surge* OR rise OR rose OR raise OR rising OR raising OR increas* OR hike* OR spik* OR high OR leap OR higher OR jump* OR soaring OR "forecast to hit" OR climb* OR escalate OR hike* OR "cost-push inflation" OR "hot economy" OR inflation OR inflating OR upsurge OR markup OR "going up" OR "not falling" OR expensive OR "hit new record" OR "sky-high" OR crushing OR rocket*) AND (UK OR "United Kingdom" OR brits OR Britain OR England OR "British Isles" OR "British Island") NOT ("Jurgen Klopp" OR "Liverpool bakery" OR Lurpak OR "M4 Protester" OR "cheapest holiday" OR Skegness OR "ex-chancellor" OR deforestation OR "ticket prices" OR "sri lanka" OR "Penny Mordaunt" OR "niki Ciara" OR missile OR "liz truss" OR "James Webb Space Telescope" OR "added fuel to the speculation" OR "MBS" OR "thefarmingforum.co.uk" OR "fuel and lubricant distribution" OR "sewage sleuths" OR "rise in abusive behaviour" OR "eating crickets" OR "another Trump presidency" OR "best river boats" OR "why Joe Biden failed")*

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