

# Is the national grid privatised

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National Grid plc is one of the largest investor-owned utility companies in the world; it has a primary listing on the London Stock Exchange where it is a constituent of the FTSE 100 Index, and a secondary listing in the form of its American depositary receipts on the New York Stock Exchange.

Later, the Scottish industry was sold, as were the generating businesses National Power and Powergen and also the National Grid. The National Grid's main business is moving electricity...

The National Grid says that only about three percentage points of that is down to its transmission costs, with the rest going to the companies that distribute the energy.

After years of public dissatisfaction and the obvious failures of privatisation, marked by the collapse of over 30 energy suppliers since 2021, the Conservative government has decided to take a first step to partially nationalise the British energy sector.

In March 2022, Russia's attack on Ukraine instigated a global energy crisis. In the UK, this compounded a domestic energy crisis underway since winter 2021 - a disaster that was decades in the making and that can be traced back to Margaret Thatcher's fateful decision to privatise the country's energy sector in the 1980s.<sup>1</sup>

As a consequence of privatisation, UK consumers and workers have suffered from increasing energy prices, fuel poverty and thousands of job losses. Between the early 1990s and 2001, 60 per cent of jobs in the energy sector were lost to efficiency gains and downsizing.<sup>2</sup> Meanwhile, private firms are recording ever-growing profits. Transmission grid operator National Grid, for example, paid out record dividends of ?1.4 billion in 2021.<sup>3</sup>

While the fragmented and liberalised energy market fails to meet the people's basic needs, unions, activists, and some within the opposition Labour Party are putting forward proposals to restructure the country's energy sector around public ownership, democratic governance and just transition.

A further proposal for public energy ownership has been brought forward by the We Own It campaign organisation, which advocates for a public takeover of public services. Instead of a government bailout, We Own It advocates for nationalising Bulb and other energy companies. The campaign's petition to nationalise energy outlines four further actions to reclaim public ownership, including:

This article is part of TNI's Public Power trilogy, which includes the Energy Transition Mythbusters report and the forthcoming reports on "Green" Multinationals and a peoples' takeover of the energy system. The other country studies zoom in on the transition struggles in the Netherlands, Tunisia, South Africa, Mexico and Costa Rica.

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Soaring gas and electricity prices, widespread strikes, and an energy supply shortage led to the introduction of a three-day work week and mass blackouts in the early 1970s.

Lawson, A. and Isaac, A. (2022) "Bailing out bust energy supplier Bulb will cost taxpayers ?6.5bn, figures show", The Guardian, 17 November, <https://....>

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