

Six Monthly Media Monitor

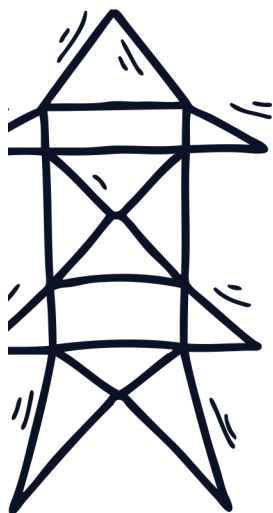
November 2024 – April 2025



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Introduction

The six-month stretch – between November 1, 2024 and April 30, 2025 – was characterised by the government scrambling to respond to the rapid surge in solar energy adoption. The solar boom triggered a 17 percent drop in grid demand, leading to revenue losses for distribution companies. It prompted the government to roll out incentives to boost electricity consumption across residential, commercial, and industrial sectors in the winter months, and proposing to adjust the net metering buyback rate.

This was also the time when the government was renegotiating contracts with independent power producers to save up to 1.4 trillion rupees and pushing to privatise distribution companies — starting with Faisalabad (FESCO), Gujranwala (GEPCO), and Islamabad (IESCO). At the same time, it was grappling with volatile oil prices, negotiating crude deals with Russia, and struggling to meet LNG demand.

It's fair to say the government appeared increasingly desperate to reform the energy sector. It experimented with multiple strategies, including crack down on power theft, recover dues from defaulters, reduce loadshedding, and curb overbilling.

Beyond Pakistan, a new — and uncertain — energy scenario was unfolding, as Donald Trump's returned to power with his vows to exit the Paris Agreement, boost fossil fuel production, and roll back clean energy subsidies. His return sent shockwaves through the global energy sector, unsettled investor confidence and threatened to stall climate progress.

This bi-annual media monitor is framed against this backdrop of energy reforms and growing uncertainty both at home and away. It highlights incentives and missteps, investor sentiment, and public impact, as reported in the mainstream English language dailies — *Dawn*, *Business Recorder*, *The Express Tribune*, *The News*, and *Pakistan Today*. It focuses on key areas including coal, oil and gas, energy finance, renewable energy, and climate change, while also looking at the responses of consumers, private developers, regulators, and other stakeholders.

This monitoring period shows that energy and finance maintained dominance in the power sector coverage, though slightly down to 34 percent from 39.8 percent during the previous monitoring period (May to October 2024). Oil and gas stories saw a modest rise to 23 percent, while coal crept up to 3 percent from 2.1 percent. Notably, renewable energy coverage dipped to 12 percent, down from 13.9

percent, despite global momentum on clean energy. In contrast, climate change coverage rose from 18.5 to 28 percent, perhaps driven by the smog crisis in Punjab at the start of the winter.

As in past cycles, much of the coverage remained more reactive and less in-depth. With investigative reporting largely absent and narratives shaped heavily by government press releases, meaningful scrutiny was lacking, which made it difficult to assess whether the initiated reforms truly addressed public concerns or improved governance – ultimately giving the impression that it was business as usual.

Energy and Finance

As noted in previous biannual reports, energy and finance continued to dominate media coverage of the power sector, this time accounting for 34 percent of the total. However, it reflected a drop from the 39.8 percent recorded in the last monitoring period.

Landmark deal with IPPs?

In a sweeping move to reduce power sector costs, the federal government finalised a renegotiated agreement with IPPs. Approved by the federal cabinet in January 2025, the revised agreements with 14 IPPs under the 1994 and 2002 power policies aimed to generate savings of 1.4 trillion rupees by converting dollar-indexed returns to a fixed 17 percent in Pakistani rupees.

Later, in April 2025, the government announced that it had terminated six legacy IPP contracts, projected to save 411 billion rupees in capacity payments alone.

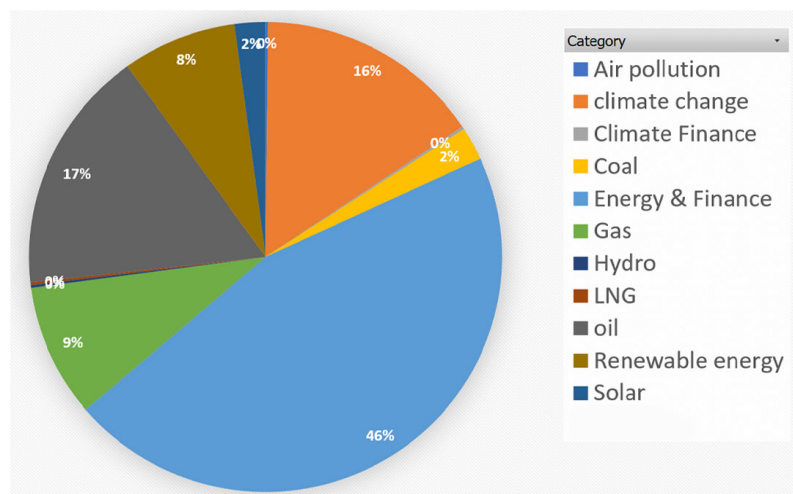
Widely seen as a corrective step to address Pakistan's circular debt, the government's renegotiation of IPP contracts nonetheless raised alarm among global investors. On February 26, 2025, *Reuters* reported that the World Bank's International Finance Corporation, the Asian Development Bank, the Islamic Development Bank, and five other development finance institutions issued a formal letter expressing concern over the government's "non-consultative" approach to reworking clean energy contracts. Despite its significance, this caution from key international lenders received hardly any attention in Pakistan's mainstream media.

Other than a detailed report published by *Dawn's Prism* section, titled 'Renegotiation of IPP contracts: bad medicine or just what the doctor ordered?' and some analysis by the *Business Recorder*, other publications portrayed the deal as a financial breakthrough without interrogating its broader economic consequences.



Business Recorder

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Relief in winter

The federal government's Winter Incentive Package (WIP), announced on November 15, 2024, drew mixed reactions from industry and energy experts, but media coverage of the policy revealed its own blind spots.

Approved by the National Electric Power Regulatory Authority (Nepra), the package promised a negative fuel cost adjustment of 1.14 rupees per unit for December and discounted tariffs ranging from 6 to 23 rupees per unit on 25 percent incremental electricity usage during the winter months. The relief was extended to K-Electric customers, solar net metered users, and wheeling industrial consumers.

By presenting the package as a welcome step toward broader reforms, the media organisations stopped short of interrogating its longer-term implications — especially for investor confidence in distributed solar and the country's green energy ambitions. So much so that the inclusion of solar producers and consumers in the scheme was labelled a “calculated retreat” by the *BR*.

Meanwhile, the All Pakistan Textile Mills Association (APTMA), in a letter to Federal Minister for Power Awaiz Leghari dated November 18, warned that the 26.07 rupees per unit tariff was too high to incentivise industrial uptake. Similarly, the Pakistan Association of Large Steel Producers (PALSP) raised several reservations against the government's winter package -- arguing that the 26.07 rupees per unit tariff on 25 percent incremental electricity usage was too high to incentivise production. They called for the rate to be reduced to 20 rupees per unit.

The News picked up the APTMA concerns while the *BR* carried a report on the PALSP reservations. Both articles however, failed to capture the broader industrial landscape and journalistic balance as both reports relied on single source – letters written by the textile association and steel producers written to the concerned authorities. They missed the opportunity to present a more nuanced view of the situation by failing to include voice of independent analysts, workers, or government representatives who could have added depth and diversity to the narrative.

Tango with Discos

In another move towards power sector reform, the Privatisation Commission appointed financial advisers to facilitate the divestment of three major power distribution companies — Faisalabad (FESCO), Gujranwala (GEPCO), and Islamabad (IESCO) — by the end of 2025.

In February, several newspapers reported that the commission had signed a Financial Advisory Services Agreement (FASA) with a consortium led by Alvarez & Marsal Middle East Ltd. The consortium also included International Consulting Associates (iConsult), Yousuf Adil Chartered Accountants, Vellani & Vellani, Power Planners International Pvt Ltd, and NEOS Group Inc.

While the appointment was described as a “strategic initiative” by government officials, the media did not follow up on the development through to the end of April, despite its implications for private sector participation and power distribution reform.

Oil and gas

Stories on oil and gas accounted for 23 percent of the coverage during this period, a modest increase from 22.2 percent in the previous monitoring report.

Petrol prices on a swing

During the six months period – November 1, 2024, and April 30, 2025 – petrol price fluctuations frequently. On November 1, the federal government raised petrol prices by 1.35 rupees per litre, bringing the rate to 248.38 rupees. By end April, after several revisions, it had climbed to 252.63 rupees per litre.

While the numbers were widely reported in the media, their human impact was largely overlooked. Only a few outlets noted the effects: *The Express Tribune* reported on January 2 that Rawalpindi transporters had raised fares by 5 to 10 rupees; and *Profit*, on February 3, highlighted fare hikes of up to 60 percent for Sindh’s People’s Bus Service.

But for the most part, newsrooms relied on official handouts, offering little analysis of how rising fuel costs rippled through the economy or disrupted daily life. Absent, too, were critical structural questions, such as what role did the rupee’s depreciation — from an interbank rate of 277.70 rupees on November 1 to 280.97 rupees on April 30 — play in driving up energy import costs?

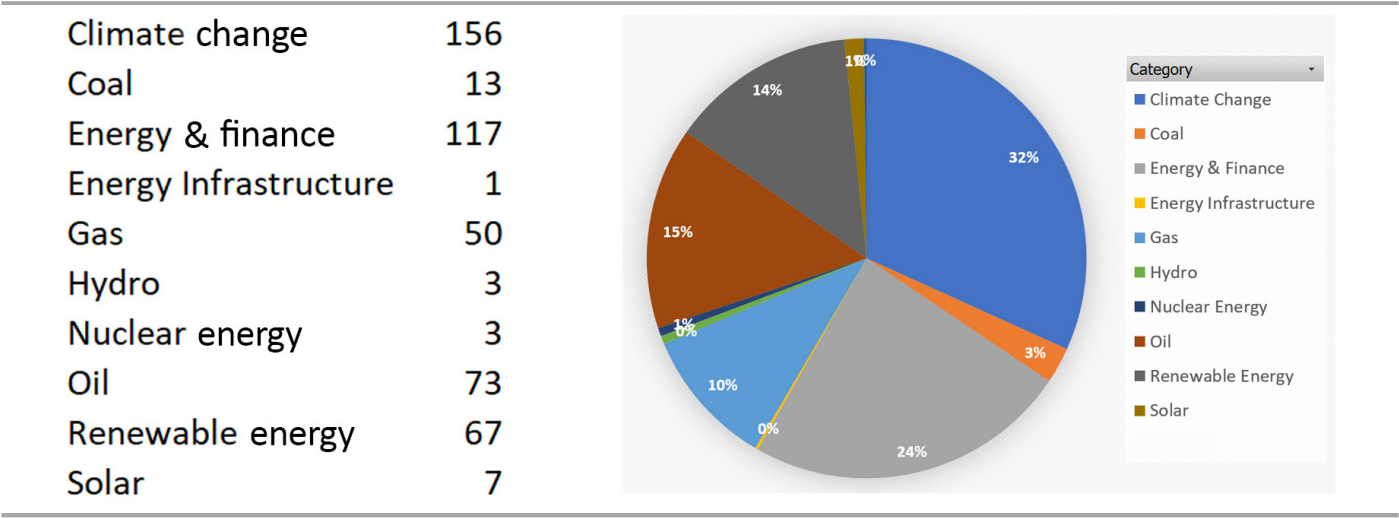
Diesel in demand

Further, in this period, Pakistan saw a steady rise in oil sales, propelled by Eid travel, Rabi crop harvesting which spiked diesel demand for agriculture machinery and lower fuel smuggling from Iran. On November 6, 2024, sales



hit a 25-month high of 1.58 million tonnes, marking a 15 percent year-on-year increase. By April, volumes had reached 1.46 million tonnes, up 32 percent compared to the same month in 2024.

The News



Shifting stance on Russian oil

Routine coverage throughout late 2024 and early 2025 highlighted Islamabad’s wavering on importing Russian crude: In December, both governments appeared to be negotiating long-term supply deals, with Russian officials confirming the talks. The same month Petroleum Minister Musadik Malik swiftly denied any final agreement, calling the reports premature. Then, in March 2025, Finance Minister Muhammad Aurangzeb met Russian Deputy Prime Minister Alexei Overchuk at the Boao Forum in China to discuss trade, investment and Pakistan’s ongoing interest in expanding energy ties.

CPPs face tariffs

When the government imposed a new grid levy on gas used by captive power plants (CPPs) in March — under pressure from the International Monetary Fund (IMF) — the Dawn stood out with two detailed reports in March and April that traced the policy trail. The reports disclosed that the 791 rupees per mmBtu levy was designed to discourage industries from generating their own electricity. It additionally reported the levy is set to increase incrementally, reaching nearly 6,000 rupees per mmBtu by August 2026.

Besides Dawn, other media houses reported on this development as well but few examined which industries rely most on CPPs or how the levy might affect employment and exports in an already fragile economy.

Further, there was little discussion in the media about whether the national grid has regained the trust of industrial users as a reliable and affordable power source. Except a brief mention by the ET on Dec 10, 2024, when office bearers of the Hyderabad SITE Association of Trade and Industry voiced concerns over unreliable power supply and prolonged outages to HESCO officials, nothing substantial was reported from other parts of the country.

Also absent was any examination of the environmental implications of the shift — specifically, whether captive power plants or the national grid are more efficient and cleaner.

LNG adjustments

From late 2024 into mid-2025, Pakistan faced an unusual problem in its energy sector: too much imported gas and not enough demand. To manage the imbalance, the government began deferring scheduled LNG shipments and diverting others back to the international market.

In December 2024, Pakistan asked Qatar to delay five LNG cargoes from a long-term supply deal, citing low winter demand, high consumer prices, and reduced power usage. Reportedly on Dec 8, 2024, Petroleum Minister Musadik Malik confirmed the deferments, saying there was simply no need for the extra gas at the time, and Qatari cargoes were pushed to 2026.

Instead, Pakistan accepted a one-off LNG shipment from Azerbaijan’s state-run company SOCAR.

Then, between February and April 2025, though gas system operators warned that the national transmission network was nearing capacity, six LNG cargoes from Italy’s ENI were diverted reportedly to higher-paying markets in Asia and Europe.

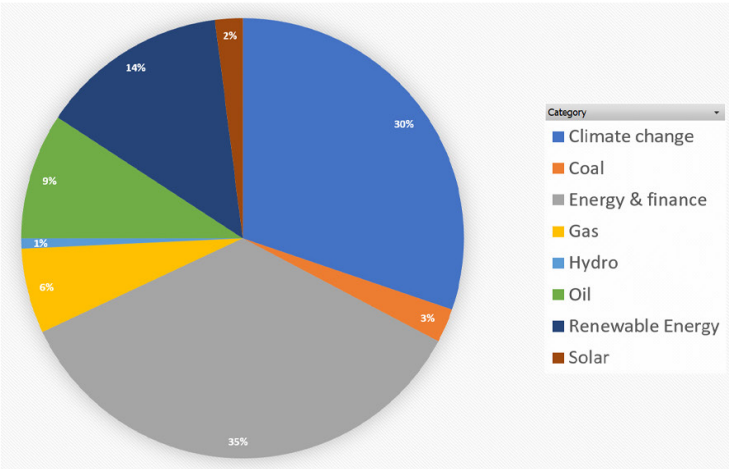
Subsequently, the *BR* reported on Jan 2, 2025 that supplier limitations created a shortfall in LNG supply, particularly for January 2025, where only 11 cargoes were to be available, compared to 12 in January 2024 – “The reduced availability of imported LNG... has deepened the gas crisis, placing additional financial strain on the sector and driving the circular debt ever higher.”

In the constant adjustments to Pakistan’s LNG import policy, the media missed how these shifts align with the country’s broader climate commitments under the Paris Agreement, which calls for reduced reliance on natural gas and a 50 percent cut in greenhouse gas emissions by 2030.



Express Tribune

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Familiar gas shortage

As in previous winters, this winter too, domestic consumers across Pakistan — particularly in Karachi — faced severe gas shortages, prompting complaints and debate in the Senate as well as the Sindh Assembly. The Khyber Pakhtunkhwa government suspended gas supply to CNG stations from January 20 to 31, 2025, to prioritise domestic consumers. Under pressure, Prime Minister Shehbaz Sharif chaired a review meeting in December in Islamabad, directing reforms to address the crisis permanently.

Both Sindh and Khyber Pakhtunkhwa officials publicly blamed the federal government for the shortages, but news coverage largely followed a ‘he said, she said’ pattern, offering little critical analysis of the blame game or the underlying structural issues causing these recurring supply disruptions.

On the side

The news briefly put a spotlight on instances of fuel supply disruptions across major urban centres in Punjab during the PTT’s march on Islamabad. On November 26, senior government officials said the movement of petroleum tankers and lorries had been severely hindered by official barricades. Many private companies took precautionary measures, and tankers already en route were instructed to offload fuel at the nearest pumps to avoid risks.

Coal

Stories on coal made up 3 percent of the coverage in this reporting period, showing a slight increase from 2.1 percent in the previous report.

Hidden cost of Thar coal boom

On April 17, several major newspapers reported a five percent year-on-year increase in power generation for March, attributing the rise to higher output from domestic coal sources, in particular Thar coal. Generation reached 8,409 GWh, up from 8,023 GWh in March 2023, which also indicated a 21 percent jump from February’s 6,945 GWh.



While these reports included cost figures, none cited sources, raising questions about the credibility and transparency of the data.

Later, on April 25, 2025, *The Express Tribune* published the same figures and attributed them to Topline Securities. The report credited the China-Pakistan Economic Corridor (CPEC) with unlocking Sindh’s Thar coal reserves from 2014 onward, citing early projects like the Sahiwal Coal Power Plant, which initially used imported coal but is now transitioning to Thar coal.

Although the *ET*'s coverage lent some credibility to the reported figures, it primarily echoed the official narrative. A solitary, unattributed quote that touched on environmental concerns felt like a token gesture, weakening the piece's journalistic balance.

A similar pro-Thar coal narrative emerged in other stories as well. For example, *Business Recorder*'s March 13 article on the Thar Foundation's corporate social responsibility (CSR) activities read more like event coverage than independent journalism. The report showcased official claims of progress but failed to follow up with any independent verification of the impact on affected communities. No local voices — supportive or dissenting — were included.

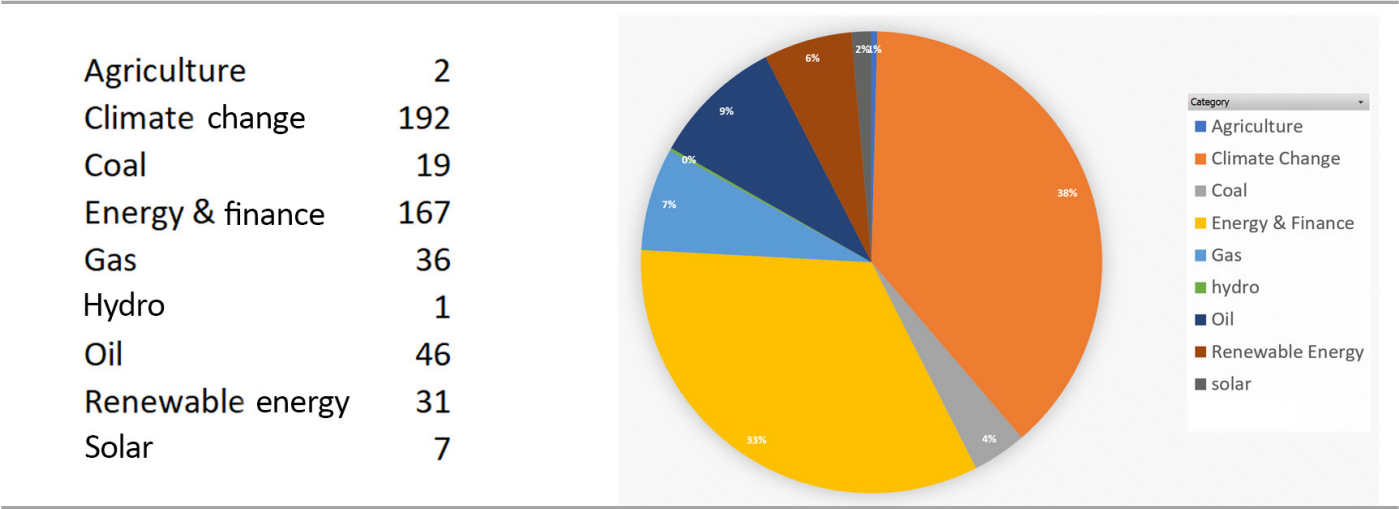
Sparse recognition of local grievances appeared only in a few news reports covering a protest march by Thar residents to Islamkot, Sindh. According to the *Dawn* and *ET* on November 4, 2024, the demonstrators — led by local activists and lawyers — demanded fair compensation, environmental safeguards, and access to electricity generated from Thar's coal. The protestors also submitted a Charter of Demands calling for updated resettlement plans, royalties to support local development, and an immediate end to forced displacement.

Also, in a January 2025 letter responding to residents of Gorrano village, IUCN Director General Dr. Grethel Aguilar clarified that the 2018 bird survey of the Gorrano reservoir — described as a preliminary ornithological study conducted in 2018 — was partially funded by the Sindh Engro Coal Mining Company and focused solely on migratory birds. She stressed that the study did not assess water quality or human health impacts.

Her clarification came in response to complaints from residents of Gorrano, a village in Tharparkar, Sindh, that alleged the reservoir had polluted 1,834 acres of land, damaged agriculture, contaminated groundwater, and displaced entire communities. They urged IUCN to publicly retract the report's conclusions and to commission a credible, comprehensive environmental impact assessment.

Yet, these few reports remained the exception. In the past six months, no major media outlet has undertaken an independent investigation into the full human and environmental toll of coal mining in Thar. Without rigorous reporting, the dominant narrative remains one of Thar coal mines' triumph — while the voices of Tharis, who bear the cost of this so-called progress — continue to be sidelined.

Dawn



Coal miners dig in the dark

In early April, two fatal accidents in Balochistan's Duki coalfields made brief appearances in the national media: On April 7, *The News* reported that a coal miner had died in a trolley accident, citing unnamed industry sources; two days later, the *Dawn* reported two deaths from gas inhalation in the same region, this time quoting anonymous levies officials.

Both accounts were short and made no mention of whether journalists had visited the sites or relied solely on remote sources. While such minimal reporting is common, it remains significant – given the remoteness and insecurity of coal mining regions, even sketchy news coverage brings rare attention to unsafe conditions and official inaction.

In a somewhat rare case, a *Dawn* story of April 17 revisited the 2011 abduction and murder of Shangla miners during an inter-tribal conflict in Kohat in Khyber Pakhtunkhwa. Based on firsthand testimony, it traced one family's decade-long wait for justice. Yet even this powerful story omitted official responses from the police or mines department — weakening its balance and missing a chance to probe state failure.

In other stories...

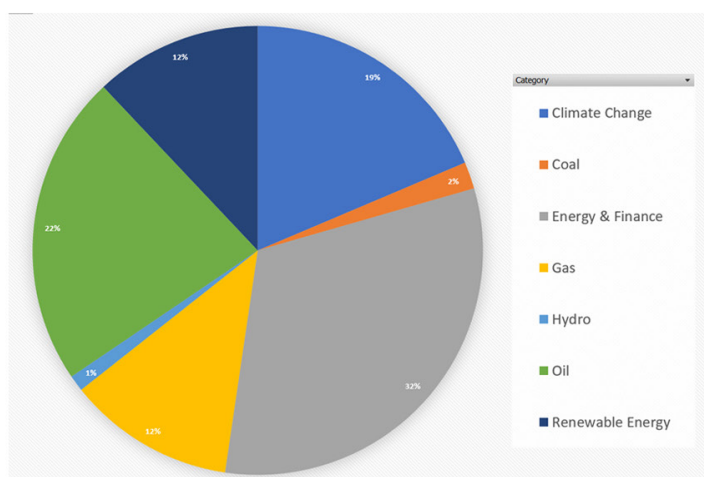
The proposed conversion of the Jamshoro Power Plant from imported coal to Thar coal was a significant issue over the past six months. Most of the coverage came from Mushtaq Ghuman of the *Business Recorder*. His reports documented the ongoing bureaucratic tussles between K-Electric, the Power Division, and other stakeholders, shedding light on disputes over technical feasibility, reconstitution of oversight committees, conflicting interpretations of meeting minutes, and delays in data sharing.

Dawn took the lead in reporting on the possible scrapping of the Gwadar coal power plant. Nasir Jamal's in-depth report detailed how Energy Minister Awais Leghari signalled that the long-delayed 300MW plant may be scrapped, along with other unaffordable generation schemes totaling 10,000MW.

On April 30, a week after the Pahalgam incident, *Profit* and *The News* reported that the PNSC vessel MV SIBI delivered 26,000 tonnes of Chinese coal to India's Haldia Port under a pre-conflict agreement. Though early reports were vague and unattributed, later coverage clarified the shipment's legality under the Indo-Pak Maritime Protocol. It illustrated the resilience of trade even when politics are strained.

Pakistan Today

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Renewable energy

This biannual report noted a reduction in coverage of the renewable energy sector, which accounted for 12 percent, down from 13.9 percent in the previous report.

Through the roof

The solar boom came with consequences. On November 10, the ET reported a 17 percent decline in grid demand — attributed to widespread rooftop solar adoption — triggering revenue losses for distribution companies. In response, the federal government rolled out the ‘Bijli Sahulat Package’, also referred to as the ‘Winter Incentive Package’, offering incentives for increased electricity consumption

across residential, commercial, and industrial sectors during the winter months.

Building on this momentum, Punjab Chief Minister Maryam Nawaz announced on December 7 a plan to provide 100,000 households with free solar panels. A few days later, she launched a programme to solarise 8,000 agricultural tubewells under the Chief Minister Punjab Kissan Package. Other provincial governments and Gilgit-Baltistan followed with similar solarisation pledges.

Media outlets framed these developments positively, often without probing feasibility or long-term funding.

The situation took a turn in March 2025, when the federal government abruptly slashed the net-metering buyback rate from 27 to 10 rupees per unit and replaced the net billing mechanism. But, following intense public and industry backlash, the policy was put under review, with authorities promising wider stakeholder consultation.

The media reporting during this period often lacked critical depth. It generally celebrated the rise of solar energy, spotlighting consumer savings and environmental benefits. But few examined deeper systemic issues — such as tariff fairness, financial strain on DISCOs, or the absence of a just transition for those unable to afford solar systems.

Data inconsistencies were another blind spot. Net-metered solar capacity figures varied sharply across reports: cited 4.1 GW, 2.813 GW, and 5.3 GW. Yet none of the coverage clarified whether these figures referred to installed, approved, or grid-connected systems —or whether they included off-grid setups.

Drive green

In November 2024, the federal government unveiled the New Energy Vehicle (NEV) policy, aiming to transition 30 percent of all new vehicles — both imported and locally manufactured — to electric power by 2030. The policy was broadly welcomed as it was framed as a step toward reducing emissions from fossil fuel-powered transport. *Dawn* described it as a “commendable step,” while *The News* quoted industry experts who called it a “game changer” for Pakistan’s green transition.

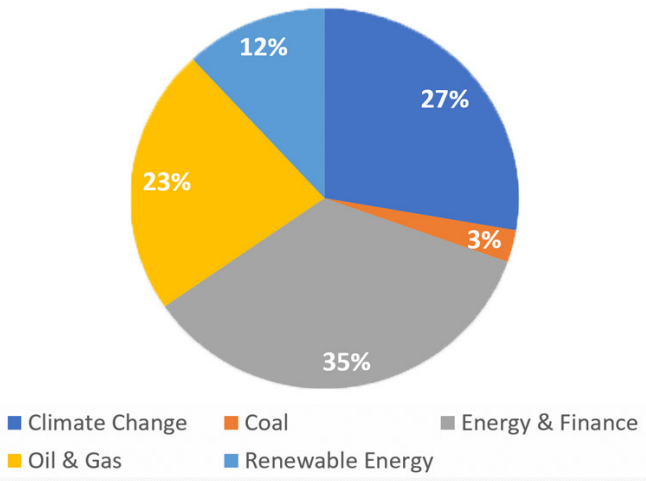
Keeping with the celebratory tone, provincial rollouts of EV infrastructure were also covered with minimal scrutiny. For example, media reports on Punjab Chief Minister Maryam Nawaz’s inauguration of electric buses featured headlines like “CM Maryam Nawaz fulfils another promise of permanent relief to public,” offering little in the way of critical assessment. Coverage of what was described as Pakistan’s “first fully electric bus service” often read more like official policy promotion than independent journalism.

Climate change

Stories about climate change made up 28 percent of the total coverage across categories, showing an increase from 18.5 percent in the previous monitoring period. The rise can likely be attributed to the severe smog that blanketed much of Punjab during October and November.

Total News Coverage

Climate change	600
Coal	59
Energy & finance	757
Oil & gas	492
Renewable energy	258



Smog season

November marked the onset of smog season in Punjab, with Air Quality Index (AQI) readings in Lahore and surrounding districts exceeding hazardous levels — in some areas, spiking beyond 1000. Despite the Punjab government’s imposition of “green lockdowns,” school closures, crackdowns on smoke-emitting vehicles and brick kilns, ban on stubble burning, and water spraying to settle dust, the efforts yielded little impact. For the first time, even cities like Multan registered dangerously high AQI levels. The air only cleared after winter rains in January.

In response, the Punjab government launched a new smog action plan targeting pollution from transport, industry, energy, and agriculture. It introduced monthly compliance targets, ordered factories to install pollution-control devices, and pledged to subsidise 5,000 super seeders for crop residue management — covering 60 percent of their cost. The plan also emphasised stricter vehicle fitness checks.

Dawn’s Prism section offered some of the most consistent reporting on air quality, with Imran Gabol and Irfan Aslam highlighting expert perspectives, peoples’ voices, and policy responses. Their coverage stood out for connecting public’s lived experience — such as stinging eyes and scratchy throats — to structural failures in

governance. Other daily reports tracked the fluctuating AQI in brief but with regularity. *Dawn* and *The News* also explored how women are disproportionately affected by climate shocks.

January on, a surge in climate-related policy announcements followed. Khyber Pakhtunkhwa launched its Climate and Health Adaptation Plan, and the federal government formed new task forces and promised a “green revolution”.

Off to COP29

Amid worsening climate crises at home in November, Pakistan participated in COP29, held in Baku, Azerbaijan, from November 11 to 22, 2024. This year’s summit, dubbed the “Finance COP,” centred on Nationally Determined Contributions (NDCs) and climate finance. Pakistan joined calls demanding accountability from major emitters on emission reductions. While COP29 delivered historic pledges on climate funding and carbon markets, it fell short on fossil fuel phaseouts, transparency, and mitigation targets — signalling cautious progress, not a breakthrough.

Prime Minister Shehbaz Sharif led the delegation, stressing Pakistan’s acute climate vulnerability and urging a shift from loans to grant-based finance. Former climate minister Sherry Rehman echoed this, urging leaders to “keep an eye on the big picture,” adding, “We’re here for life and death reasons.”

Wealthy nations pledged 300 billion US dollars annually by 2035 — but inflation-adjusted, that shrinks to 175–217 billion US dollars, still far below the needs of developing countries. Critics dismissed it as “optical illusion finance,” noting the absence of binding commitments on phasing out oil, gas, or coal.

Despite the summit’s significance, daily coverage from Azerbaijan was limited, largely sourced from *Reuters* and *AFP*, with the exception of the *Dawn* with reporting from Zaki Abbas with a dateline from Baku. In Pakistan, COP29 received more attention on opinion pages, where commentary and analysis outpaced original reporting.

By April, another climate emergency emerged — a heatwave, this time. The Pakistan Meteorological Department warned of soaring temperatures 6°C to 8°C above normal in Sindh, southern Punjab, and Balochistan.

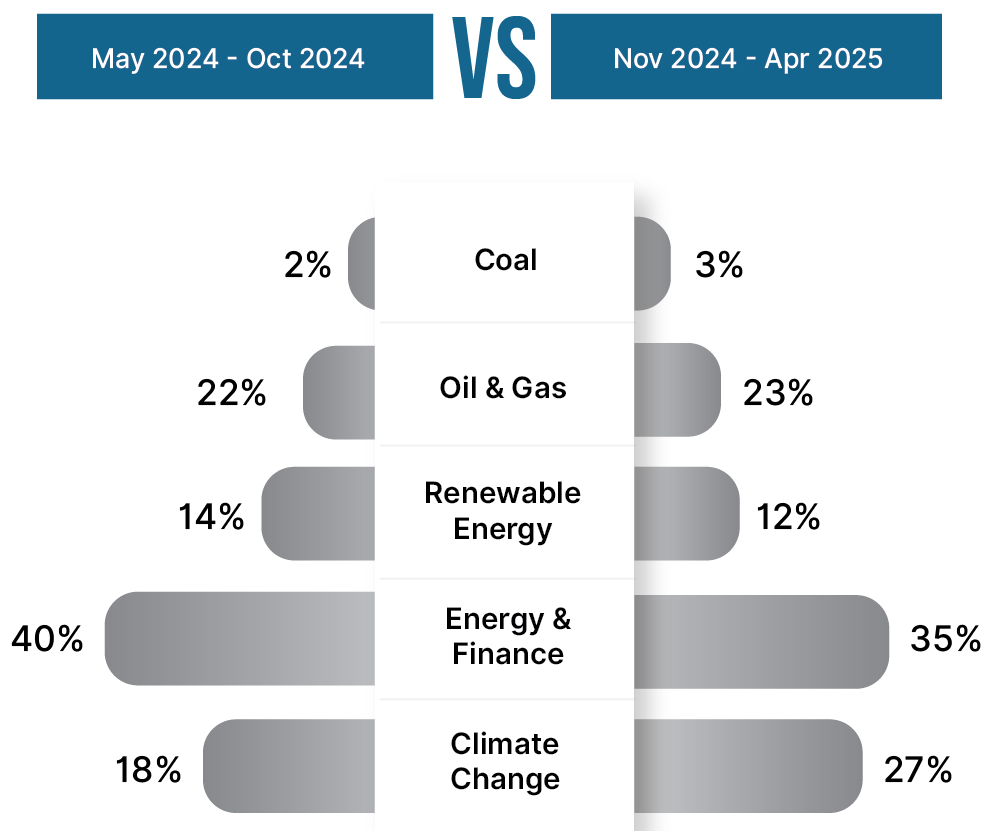
Conclusion

The past six months marked a critical juncture for Pakistan’s energy landscape — yet the media response did not reflect the complexity or urgency of the issues at hand. Reporting was superficial, dominated by official statements, ministerial press briefings, and regulatory handouts. Many stories relied on unnamed or single sources, raising questions about editorial rigour in news organisations.

Major government initiatives — such as the Prime Minister’s Winter Incentive Package and Punjab Chief Minister Maryam Nawaz’s pledge to distribute 100,000 free solar panels — were often framed as promotional victories rather than subjected to critical scrutiny. In particular, the media portrayed Thar coal as a silver bullet for Pakistan’s energy woes, while overlooking serious concerns around air and water pollution. On-the-ground reporting on these environmental and human impacts was conspicuously absent.

As in previous review cycles, energy and finance stories remained saturated with data – megawatts, per-unit costs, circular debt figures, and a barrage of acronyms. While statistics have their place, such reporting often alienated an average reader.

COMPARISON OF MEDIA COVERAGE



At its core, energy policy is not just about infrastructure or balance sheets — it's about people. That very human dimension remained underreported. Policy gestures with clear public impact, like the Winter Incentive Package, lacked meaningful consumer voices, and questions, such as how households responded to discounted tariffs, whether the incentives changed usage patterns, or if the policy offered any tangible relief, remained unexplored.

A few publications though made efforts to probe beneath the surface. *Profit* by *Pakistan Today* and *BR Research* examined issues like circular debt and the complexities of competitive bidding for solar projects. But such analytical work was rare. Long-form, investigative journalism on issues like IPP renegotiations and grid politics was critically lacking.

These shortfalls reflect broader structural weaknesses in Pakistan's newsrooms. Most outlets lack dedicated reporters covering energy, environment, or climate. Shrinking newsroom budgets, skeletal editorial teams, and low freelance compensation have made it increasingly difficult to produce independent, in-depth reporting. Specialised beats are frequently sidelined or reduced to filler content.

What's now required is a renewed investment in editorial training, beat specialisation, and support for long-form, public-interest journalism. One hopes to see media dig deeper, question harder, and be more imaginative with language. People have to be kept at the heart of the energy-related conversation. After all, it is their lives these policies directly affect.