

Australia could add 7GW of new renewable energy capacity this year

theaustralian.com.au/nation/politics/clean-energy-regulator-forecasts-7gw-of-renewable-energy-as-peter-dutton-gets-nuclear-cold-shoulder/news-story/236b9f7479a0cb90145d81e18a1c5d63

Rosie Lewis, Colin Packham

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Crudine Ridge Wind Farm is a 134MW facility near Sallys Flat, south of Mudgee, in NSW. Australia could add more than 7GW of new renewable energy capacity this year – enough to power 3.5 million households – as Labor premiers rejected Peter Dutton’s assertion he’ll be able to make “very quick” deals to introduce nuclear reactors if he wins the federal election.

With the Albanese government facing mounting pressure to deliver its signature transition policy of 82 per cent renewable electricity by 2030, the Clean Energy Regulator forecast renewables would provide around 42 per cent of the country’s power in 2024.

The latest CER quarterly carbon market report – which upgraded large-scale renewable power station capacity from 2.5-3GW to 3-4GW this year – was seized on by Climate Change and Energy Minister Chris Bowen as proof the government’s “reliable renewables plan” was on track and gaining momentum.

The regulator expected 3.1GW of rooftop solar would be installed.

Combined with large-scale renewables, it forecast a total of 6.1-7.1GW of renewable energy capacity in 2024.

The CER also said there had been an increase in final investment decisions made in new renewable energy projects, from 1.6GW of projects that secured financial investment decisions in 2023 to 1.8GW of projects that received commitments from developers in the first six months of this year.

“Our government is delivering policy certainty to bring on more renewables right now, ensuring we create the clean, cheap, reliable and resilient energy system Australians deserve,” Mr Bowen said.



“In contrast, Peter Dutton wants to stop renewable investment, tear up contracts for new renewable and transmission projects, and deliver expensive nuclear reactors in two decades’ time.”

However, opposition climate change and energy spokesman Ted O’Brien said Mr Bowen was lying to Australians by claiming the report showed his energy plan was on track, “because the report proves the opposite”.

“To deliver on its 82 per cent renewables plan, Labor needs nearly 7GW of large utility-scale renewable generation installed on the national grid every year, and this report confirms it won’t happen,” Mr O’Brien said.

“At best, Labor may deliver half the amount required this year at 3-4GW and then the rollout is forecast to worsen as only 1.8GW of deals were closed in the first half of this year. Bowen can tell all the lies he wants but the truth is written into household power bills paid for by everyday Australians who know a conman when they see one.”

Grattan Institute energy program director Tony Wood said the CER June quarterly report represented a “fairly significant increase” in renewable energy capacity and was “more closely in line with what we need to achieve the 82 per cent (renewable electricity by 2030 target)”.

“The 82 per cent renewables also underpins the legislated 43 per cent emissions reduction target (by 2030). That sort of improvement suggests we’re in a much better place,” Mr Wood said. “Whether that’s sustained or not, we’ve got to do that now for the next five years.”

A day after the Opposition Leader held out the prospect of gaining bipartisanship for his nuclear energy plan – and pledged to release costings in due course – Labor premiers lashed the idea of nuclear power plants in their states.



Independent MP Allegra Spender says Opposition Leader Peter Dutton “recommitted to fossil fuels” during a speech on nuclear energy.

Mr Dutton referred to NSW Premier Chris Minns and South Australian Premier Peter Malinauskas as two pragmatic leaders with whom he believed arrangements could be struck “very quickly”.

Both premiers declined to respond when contacted by The Australian and referred to previous comments in which they said they wouldn’t repeal a state nuclear ban (Minns) or wouldn’t support a form of power that would make energy prices more expensive (Malinauskas).

Western Australia Premier Roger Cook said Mr Dutton was “clearly out of touch” with his state’s energy needs, insisting the Liberal leader’s “risky thought bubble” would lead to higher bills and unreliable power.

“Plugging in an uncosted and unfunded nuclear reactor to WA’s isolated electricity grid would cause WA power bills to skyrocket and likely overload our system – leading to rolling blackouts in WA,” Mr Cook said.

Queensland Premier Steven Miles said if he were re-elected he would “stand up to Peter Dutton and block his plan to build expensive nuclear reactors”, which would “drive power bills higher”.

A Victorian government spokeswoman said “we will not allow a toxic nuclear power plant in our state”.

“Peter Dutton has no plan and no support from the owners of the Loy Yang sites. He can’t say how much this will cost, how long this will take, where the waste will go, what the impact will be on our farmers, food production and rural communities,” the spokeswoman said.

TRENDING
