

Media Release

The Hon Lily D'Ambrosio MP

Minister for Energy, the Environment and Climate Change
Minister for Solar Homes



Wednesday, 2 September 2020

MORE RENEWABLES TO HELP DRIVE VICTORIA'S ECONOMIC RECOVERY

Renewable energy will help drive Victoria's economic recovery from coronavirus with the Victorian Government announcing a market sounding for hundreds of megawatts of new, clean, affordable electricity.

Minister for Energy, the Environment and Climate Change Lily D'Ambrosio today announced the start of a market sounding process that will test industry interest and capacity for new solar, wind and other renewable energy projects.

The process will also explore the potential for electricity-reliant industries and businesses to buy renewable energy along with government through this process.

In 2017, the Victorian Government sought 650 megawatts (MW) of renewable energy through the Victorian Renewable Energy Target (VRET) Auction.

The VRET auction exceeded this ambitious target, delivering 928 MW of renewable energy – boosting supply, putting downward pressure on power prices, and supporting 1,500 jobs and opportunities for local businesses across the state, particularly in regional Victoria.

The market sounding process will test the capacity of industry to deliver at least a further 600 MW of renewable energy – enough to power every hospital and school in Victoria, Melbourne's train network and a range of other Government infrastructure and services.

It represents the next step in Victoria's plans to continue to drive significant investment in Renewable Energy Zones, with more support to come to expedite and streamline grid connections.

Victoria is on track to meet its legislated 2020 renewable energy target of 25 per cent and procuring new generation will make a significant contribution to meeting the 2025 target of 40 per cent renewable energy, and the legislated target of net-zero emissions by 2050.

For more information, and to get involved in the market sounding process, visit energy.vic.gov.au/VRET2

Quotes attributable to Minister for Energy, Environment and Climate Change Lily D'Ambrosio

"Renewable energy is supporting thousands of jobs and local businesses across Victoria – and it will help drive our economic recovery from coronavirus."

"It's not only good for our economy, it will deliver more reliable, affordable energy to households across Victoria."

"We know Victorians are doing it tough and affordable reliable power is more important than ever – this will help to deliver that as well as creating jobs and stimulating the economy."