

# Media Release

**The Hon Lily D'Ambrosio MP**

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



Sunday, 29 November 2020

## **BACKING NEW ENERGY BREAKTHROUGHS AND VICTORIAN JOBS**

The Andrews Labor Government is fast-tracking the next generation of renewable energy, with more than \$100 million to unlock the next wave of cleaner, more reliable power, which could create thousands of jobs.

The funding boost is part of a record \$1.6 billion investment in the *Victorian Budget 2020/21* that will accelerate the development of offshore wind, hydrogen made from renewable energy and other cutting-edge energy technologies.

The funding will support research, start-ups and innovation, and provide direct industry grants to get power from ground-breaking concepts out of the lab and into the grid.

Victoria is home to many companies doing innovative research on hydrogen from renewables, offshore wind and other renewable technology.

Backing these ideas and putting Victoria at the forefront of these game-changing technologies will help drive new investment, open up export opportunities and support local businesses and jobs – particularly in regional Victoria.

It will also help international companies deploy new technology into Australia – such as offshore wind.

The funding announced today will also start assessing the transmission infrastructure requirements and considering the regulation and investment settings to support a major offshore wind industry.

It will also accelerate the development of hydrogen from renewable sources, which offers enormous potential as clean energy. Victoria is already leading the world in building a hydrogen supply chain and is poised to push the frontiers with hydrogen from renewables, given our strong renewable energy infrastructure and workforce.

This \$108 million innovation funding will make a major contribution to emissions reductions in the future, and see Victoria meet its zero net carbon target by 2050.

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

*“Renewable energy is central to our economy and our recovery from the pandemic – that’s why we’re helping these new technologies become a reality here in Victoria.”*

*“This is about jobs – jobs in major new projects and industries that will deliver cleaner, cheaper, more reliable energy for Victorians.”*

*“Industries like offshore wind and hydrogen from renewables have huge potential, not only to boost power supply and reliability, but to create jobs, save households money and tackle climate change.”*