

Media Release

The Hon Daniel Andrews MP
Premier



Tuesday, 23 November 2021

BIG BOOST TO OFFSHORE WIND TO DRIVE JOBS

The Andrews Labor Government is further cementing Victoria's status as the clean energy capital of Australia, with a funding boost of \$40 million for offshore wind projects to drive jobs and bring forward the next wave of renewable energy opportunities.

As part of the *Energy Innovation Fund*, the Labor Government is kickstarting three major offshore wind projects – from Star of the South, Macquarie Group and Flotation Energy – which have the potential to create up to 5,600 jobs, bring more than \$18 billion in new investment to Victoria and power around 3.6 million homes.

Wild winds off Victoria's coastline – which among the best in Australia and the world – could see our state become an offshore wind powerhouse, driving economic development and helping us reach our target of 50 per cent renewable energy by 2030.

The funding boost announced today will support feasibility studies and pre-construction development, including environmental assessments, and adds to \$96 million the companies are already investing in these projects.

The Star of the South will receive \$19.5 million to support pre-construction development activities for an offshore wind farm off the Gippsland coast. If built to its full, proposed scale, it would have up to 2.2GW of capacity – enough power to provide nearly 20 per cent of Victoria's energy needs.

Macquarie Group will receive \$16.1 million to facilitate initial development stages of a 1GW offshore wind farm off the Bass Coast. Flotation Energy will receive \$2.3 million for scoping studies and surveys for a 1.5GW offshore wind farm off the coast of Gippsland.

The funding will help each company conduct studies to determine the exact location of each project. All major projects will require a rigorous community consultation process and will be subject to a range of regulatory approvals including environmental impact assessments.

Today's announcement is part of the enormous investment the Labor Government is making in renewable energy. Concrete commitments, like our \$1.6 billion clean energy package announced in the *Victorian Budget 2020/21*, have ensured one-third of all Australia's renewable energy jobs are based in Victoria – more than any other state.

Quotes attributable to Premier Daniel Andrews

"Victoria is the clean energy capital of Australia – we've led the way on renewables, created 24,000 jobs with our VRET target alone, supported a thriving supply chain of businesses and attracted billions in investment."

"Offshore wind is the next step to create thousands of high skilled jobs, and we know we're ready with a highly skilled workforce able to step into them."

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

"This is the largest single offshore wind announcement in Australia's history and places Victoria at the forefront of this pivotal new sector."

"Offshore wind projects have the potential to create gigawatts of reliable, renewable energy and help us deliver on our ambitious target to halve emissions by 2030."

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