

# Media Release

**The Hon Lily D'Ambrosio MP**

Minister for Climate Action

Minister for Energy and Resources

Minister for the State Electricity Commission



Saturday, 7 February 2026

## MORE POWER, LOWER PRICES

The Allan Labor Government is building a cleaner, cheaper energy mix, helping to strengthen the grid and ensure Victoria continues to consistently have the lowest wholesale electricity prices in the country.

Minister for Energy and Resources Lily D'Ambrosio today announced Victoria has exceeded its 2025 renewable energy target, with renewables accounting for 44.6 per cent of the state's electricity generation last year – well above the legislated 40 per cent target.

The milestone highlights Victoria's progress toward a cleaner and more affordable energy future. Victoria has met every renewable energy target set and is on track to reach 65 per cent renewable generation by 2030 and 95 per cent by 2035.

Victoria is a national leader in grid-scale renewable energy development, with nearly 100 large-scale projects now operational across the state. This includes 54 solar farms which, together with rooftop solar, supplied approximately 16 per cent of Victoria's electricity in 2025.

Wind farms played a major role in exceeding the 2025 renewable target, generating approximately 24 per cent of the state's power. This capacity is set to grow, with 10 additional onshore wind farms approved for construction and a clear vision for Victoria's offshore wind sector.

This record investment in renewables has helped Victoria consistently achieve the lowest wholesale power prices in the country. Over the last year, Victoria's average wholesale price was \$78 per megawatt hour, compared to \$103 for New South Wales, \$96 for Tasmania, \$87 for South Australia and \$85 for Queensland.

To accelerate delivery, the Development Facilitation Program is fast-tracking priority renewable energy projects. The program has already unlocked almost \$9 billion in investment across 25 projects, supporting the creation of over 3,000 jobs during construction and ongoing operations.

Once completed, these projects will collectively generate enough power for more than 700,000 households annually, with battery storage capable of meeting evening peak demand for 2 million homes.

While we're getting on and building Victoria's energy future, Liberal leader Jess Wilson was planning an appearance at a misinformation convention with One Nation's Barnaby Joyce who denies the science of climate change and blocks every renewable energy project that helps to keep the lights on and lowers energy bills for Victorians.

### Quotes attributable to Minister for Climate Action Lily D'Ambrosio

*"We know the cost of living is tough for many Victorians, that's why we're building the energy future that will help lower power prices and deliver real benefits for households and businesses."*

*"Jess Wilson needs to explain why her first instinct was to associate with politicians that undermine climate science and block the renewable projects that keep energy reliable and bills low."*