

THE RENEWABLE ENERGY TARGET **THE FACTS**

THE RENEWABLE ENERGY TARGET (RET) AIMS TO GENERATE AT LEAST 20 PER CENT OF AUSTRALIA'S TOTAL ELECTRICITY FROM RENEWABLE SOURCES BY 2020.

The RET doesn't cost much – in fact in the long run, it will save every Australian household up to \$140 on their electricity bill every year. It also provides huge economic and employment benefits, especially in regional areas.

FOUR FACTS ABOUT THE RENEWABLE ENERGY TARGET:

01

AUSTRALIAN HOUSEHOLDS WILL SAVE HUNDREDS OF DOLLARS ON THEIR POWER BILLS

02

IT GENERATES INVESTMENT IN AUSTRALIAN INDUSTRY

03

IT CREATES THOUSANDS OF AUSTRALIAN JOBS

04

REMOVING IT WILL COST A LOT MORE MONEY THAN IT SAVES

01 THE RENEWABLE ENERGY TARGET WILL SAVE AUSTRALIAN HOUSEHOLDS HUNDREDS OF DOLLARS ON THEIR ELECTRICITY BILLS

\$510M
MORE FOR
POWER IN
2020

UP TO \$1.4B
PER YEAR
BEYOND
2020

TOTAL INCREASE IN POWER BILLS FOR AUSTRALIAN HOUSEHOLDS IN 2020 AND PER YEAR BEYOND 2020.

Australian households will pay over \$50 more for electricity in 2020 if the RET is dumped, and beyond 2020 household bills would be up to \$140 more per year.

This is because fewer renewables mean more gas, which is set to triple in price this decade. Meanwhile, renewable energy will continue to get cheaper as technology improves and we build more of it.

In total, Australian households will pay \$510 million more for power in 2020 if the RET is dumped, and up to \$1.4 billion more per year beyond 2020.

Dumping the RET will mean fewer renewables and less competition in the energy market – and as in any market from cars to bananas, less competition means higher prices.

02 THE RENEWABLE ENERGY TARGET GENERATES INVESTMENT IN AUSTRALIAN INDUSTRY



\$14.5B
OF INVESTMENT IN LARGE SCALE RENEWABLE ENERGY PROJECTS BY 2020, IN ADDITION TO THE \$20B OF INVESTMENT ALREADY GENERATED

The RET will generate \$14.5 billion of investment in large-scale renewable energy projects by 2020 and billions of dollars more in household renewable energy systems if left unchanged. This is in addition to the \$20 billion of investment the RET has already generated.

If the RET is scrapped, most of that investment in clean energy just won't happen.

03 THE RENEWABLE ENERGY TARGET CREATES THOUSANDS OF AUSTRALIAN JOBS



24,000+
AUSTRALIANS EMPLOYED IN THE RENEWABLE ENERGY SECTOR IN 2012

18,400
NEW JOBS BY 2020 IF THE RET IS RETAINED IN ITS CURRENT FORM

More than 24,000 Australians were employed in the renewable energy sector in 2012, proving that the jobs of the future are here today¹.

And, the RET is set to generate 18,400 jobs by 2020 if retained in its current form. That's 9700 jobs in large-scale renewables like wind and bioenergy and 8700 jobs in household renewable energy such as solar power and solar hot water.

If the RET is dumped, Australia will miss out on the majority of these jobs.

04 REMOVING THE RENEWABLE ENERGY TARGET WILL COST A LOT MORE MONEY THAN IT SAVES



TENS OF THOUSANDS OF AUSTRALIAN JOBS LOST



BILLIONS OF DOLLARS OF INVESTMENT LOST

Removing the Renewable Energy Target would have the effect of actually increasing electricity bills by \$50 in 2020. In addition, it would cause the loss of tens of thousands of Australian jobs and billions of dollars of investment.

Abolishing the Renewable Energy Target will also make it harder and more expensive for Australia to meet its international commitment of reducing carbon emissions by five per cent on 2000 levels by 2020.

AUSTRALIANS LOVE RENEWABLE ENERGY

Survey after survey over the last decade has shown that more than three-quarters of Australians support renewable energy.

Everyone knows Australia is hot and windy, and as Prime Minister Tony Abbott says, renewable energy makes a lot of sense.

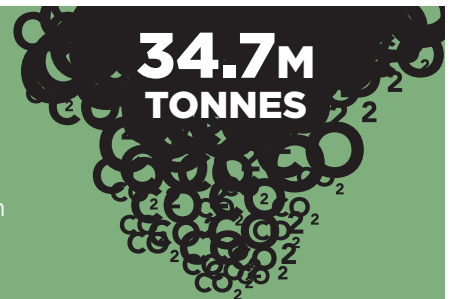


>75%

CARBON EMISSIONS

Dumping the RET would see 34.7 million extra tonnes of carbon emissions in the atmosphere by 2020.

34.7M TONNES



¹ Clean Energy Australia Report 2012, available online at cleanenergycouncil.org.au
 Source for statistics: ROAM Consulting, RET policy analysis, April 2014

FOR MORE INFORMATION ON WHY AUSTRALIA NEEDS THE RENEWABLE ENERGY TARGET, VISIT CLEANENERGYCOUNCIL.ORG.AU.