

Australia Statement to the Committee on Energy – Agenda Item 3 (a)

Australia has multiple plans in play to help ensure implementation of SDG7.

Australia sees renewables and low emissions technologies as essential aspects of SDG7 implementation, and we are working actively to drive uptake of these technologies domestically and internationally.

Australia is building and investing in renewables at record levels.

- In 2019, Australia deployed new renewable energy ten times faster per capita than the global average, and we have the world's highest uptake of household solar, at one in four homes.
- Renewables are expected to contribute 23 percent of Australia's electricity in 2020 and 50 per cent by 2030.
- Australia operates the world's largest public owned 'Green Bank', which has committed more than \$8.6 billion and led to investment in clean energy projects worth almost \$29.7 billion.

Australia is focused on advancing practical, scalable and commercially viable technologies to drive the transition to net-zero. In September 2020, Australia released our first Low Emissions Technology Statement that sets ambitious stretch goals to drive down the cost of low emissions technologies.

- Australia expects to invest \$18 billion to 2030, and leverage a further \$50 billion, to reduce the cost of low emission technologies like hydrogen, green steel and deep-storage batteries.
- Getting these technologies right can avoid around 250 million tonnes of emissions each year by 2040.
- Rolling them out globally can reduce emissions across sectors accounting for 90 per cent of global emissions, or 45 billion tonnes annually.
- Australia strives to be a global leader in hydrogen production, and we have committed over \$500 million to hydrogen development and released a National Hydrogen Strategy in 2019.

Australia is also committed to working with our region to address climate impacts and reduce emissions.

- At the Pacific Island Forum Roundtable on Urgent Climate Action, the Australia Prime Minister announced Australia's will invest at least \$1.5 billion from 2020 to 2025 to support other countries to tackle climate change, a 50 percent increase on our previous pledge.
- This includes the Government's \$500 million investment in the Pacific to support renewable energy deployment and climate and disaster resilience.

Australia is committed to an ongoing transition to the greater use of low emission technologies and convinced that low emission technologies provide an essential pathway to implementation of SDG7 in our region and globally.