



**Clean Energy
Investor Group**

Energy investors more optimistic and call on Ministers to take greater control over energy reform

27 October 2022, Melbourne: The Clean Energy Investor Group has released the Investment Confidence Survey for Q1 2022-23 which shows that there is more optimism in the market, but significant risks remain a deterrent to investment and the federal government should take more control over the reform agenda.

Simon Corbell, CEO of CEIG, released the results of the Survey at the All-Energy Australia Conference in Melbourne.

Mr. Corbell said “The Q1 2022-23 Clean Energy Investment Confidence Survey shows investor confidence has improved. This is principally because governments are working together to support the energy transition and Australia has legislated climate targets.

“Investors are more optimistic this quarter but remain cautious because Australia needs to deliver an extraordinary amount of transmission in a short period. It will be very challenging to keep the Integrated System Plan for the NEM on schedule given supply chain and workforce constraints as well as planning issues. CEIG welcomes the National Energy Transformation Partnership and looks forward to working with Ministers on these issues. “The most important issue for investors this quarter is that Energy Ministers are now collaborating to actively support the clean energy transition, in particular by agreeing to add an emissions objective in the National Electricity Objective and instructing Senior Officials to drive energy market reforms.

“Investors were very positive about the adoption of national, legislated climate targets and progress made by the three biggest States on their clean energy plans. During the quarter, NSW opened up the first renewable energy and storage tenders for the Central-West Orana REZ, Victoria announced its Energy Storage Targets and Queensland released its 10-year Energy and Jobs Plan.

“According to AEMO’s *2022 Integrated System Plan*, the *Step Change* scenario for the National Electricity Market will require something like \$320 billion up to 2050 to build and operate new generation, storage and transmission assets. To unlock private capital at that

scale, governments should work closely with investors to get the policies and market settings right.

“We encourage Energy Ministers to take the redesign of the transmission access regime from the Energy Security Board and pass this vital reform to Senior officials, as they did with the vexed capacity market policy.

“Investors call on Energy Ministers to meet with them to discuss the details of transmission access reform and look forward to working with governments on *Rewiring the Nation* initiatives,” said Mr. Corbell.

“CEIG members surveyed reported that Q1 of 2022-23 saw two project additions including a 100 MW battery project in the NEM and a solar and battery project in Western Australia.

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Attachment: Q1 2022-23 Clean Energy Investment Confidence Survey Results.pdf

Survey questions available on request.