



Clean Energy Investor Group Applauds Federal Budget's Boost to Renewable Investment

Wednesday 15 May, 2024, Canberra: The [Clean Energy Investor Group \(CEIG\)](#) warmly welcomes the decisive steps taken by the Federal Government in the 2024/25 Federal Budget to encourage clean energy investment and propel a sustainable energy transition.

The budget sends much-needed positive market signals for clean energy investors, however CEIG remains cautious about potential mixed signals stemming from the misalignment between these announcements and the Government's Future Gas Strategy.

CEIG commends the Federal Government's bold move towards economic revitalisation through the \$22.7 billion Future Made in Australia initiative, which aligns with global ambitions for achieving net zero emissions.

The establishment of Environment Protection Australia, coupled with a \$100 million investment to facilitate the assessment of renewable energy projects, underscores the government's commitment to achieving 82% renewables by 2030.

The provision of \$17.1 million to implement the National Hydrogen Strategy as well as an expanded funding package of \$7.1 billion for ARENA further accentuates Australia's proactive stance in becoming a global leader in hydrogen technology by 2030, solidifying investor confidence.

Additionally, the accelerated implementation of the Guarantee of Origin Scheme and the continued rollout of the Capacity Investment Scheme signal not only the government's dedication to sustainability but also the attractiveness of renewable energy investments in the long run.

These strategic investments mean that CEIG is optimistic about the vast opportunities awaiting investors in Australia's burgeoning clean energy sector, however, at the same time, CEIG calls on

the Government to ensure that policy is well aligned and facilitates positive market signals that are necessary for renewable energy investment.

Quote attributable to CEIG Interim CEO Marilyne Crestias:

The commitments made in the 2024/25 Federal Budget mark a pivotal moment for the clean energy sector.

The government's actions send strong signals to investors, showcasing Australia's potential to become a renewable energy superpower.

However, we remain concerned about the mixed signals sent to the market by the release of these announcements alongside the Future Gas Strategy, which promotes investment in fossil gas infrastructure, reducing the opportunity for Australian renewable energy exports.

It is crucial that the Federal Government provides clear and consistent signals to renewable energy investors to ensure confidence and facilitate the full potential of clean energy investment. Aligning policies with the imperative of decarbonisation, aligned with a 1.5 degree outcome, is paramount in driving sustainable investment and achieving our collective environmental goals.

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About the Clean Energy Investor Group

The Clean Energy Investor Group presents domestic and global investors with a combined Australian portfolio value of over A\$38 billion and more than 76 clean energy assets under management. It is an investor body, representing the unique perspective of clean energy investors to regulators, policy makers and the broader energy sector.

<https://www.ceig.org.au/>