Clean Energy Investor Group

2025 Clean Energy Outlook

CEIG Annual Member Survey Results

Insights from $38 Billion in Clean Energy Capital:

Where Australia Stands and What Must Change

July 2025

Contents

1. About CEIG

2. From the CEO

3. Executive Summary

4. Key Findings

5. Finding One: Systematic Barriers are Slowing Investment

6. Finding Two: Urgent Need for Policy Coordination

7. Finding Three: NSW Leads in Investment Potential

8. Finding Four: Federal Election Result Boosts Investor Confidence

9. Finding Five: Australia's Competitive Edge is Under Threat

10. Technologies With the Most Investment Potential

11. Unlocking the Next Wave of Investment

About CEIG

The Clean Energy Investor Group (CEIG) represents domestic and global renewable energy developers and investors, with more than 16GW of installed renewable energy capacity across more than 76 power stations and a combined portfolio value of around $38 billion.

CEIG members' project pipeline is estimated to be more than 46GW across Australia. It is an investor body, representing the unique perspective of clean energy investors to regulators, policy makers and the broader energy sector.

In the spirit of reconciliation, the Clean Energy Investor Group acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community.

We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

www.ceig.org.au

From the CEO

Australia has enormous clean energy potential, but potential alone does not build wind or solar farms, batteries, or new transmission lines. Investment capital does.

Our members are on the front line of Australia's energy transition: they know where the bottlenecks are, what gives them confidence to invest, and the policy signals needed to unlock further investment.

Now in its second year, this survey captures a clear snapshot of what is working, and what is standing in the way.

These insights directly shape CEIG's advocacy, our conversations with policymakers and our push for practical reforms that will accelerate Australia's clean energy rollout.

To our members: thank you for your candour about the good, the bad, and what must change. To governments, regulators and industry: we hope this report serves as both a pulse check and a call to action.

The next wave of clean energy investment is within reach, but only if we remove the barriers holding it back.

Richie Merzian
Chief Executive Officer
Clean Energy Investor Group

Executive summary

Key shifts in investor sentiment

- **NSW overtakes Queensland** as the most attractive jurisdiction for clean energy investment.
- **Planning and transmission delays** now top the list of development challenges.
- One result hasn't changed: **policy coordination** remains a major pain point for investors.

Australia risks falling behind

- Australia has the resources and investor appetite to **lead the world in clean energy,** however fragmented State and Federal policy and regulatory barriers are holding us back.
- Investors rate Australia as only **'somewhat attractive'** compared to global competitors.
- While some States are making progress, Australia lacks the national clarity, speed and competitiveness needed to lead the global energy transition.
- Without stronger national leadership, **Australia risks missing a global leadership opportunity** ahead of its expected role as COP31 host.

Investors want action

- **Reform the EPBC Act** to improve the efficiency of environmental assessments whilst ensuring robust safeguards for nature.
- **Accelerate transmission delivery** with targeted investment and regulatory reforms.
- Align State and Federal governments toward shared goals, consistent rules, and coordinated timelines to **ensure Australia has a unified, effective approach to energy policy.**

Key Findings

1

Finding One

Systematic barriers are slowing investment

2

Finding Two

Urgent need for policy certainty and coordination

3

Finding Three

NSW leads in investment potential

4

Finding Four

Federal election result boosts investor confidence

5

Finding Five

Australia's competitive edge is under threat

This snapshot shows where our members see the biggest opportunities and challenges for Australia's clean energy future.

Read on to see explore the findings further.

Finding One

Systematic barriers are slowing investment

Planning and transmission top the list

Slow planning assessments and transmission buildout delays are tied as the most significant barriers to renewable energy development.

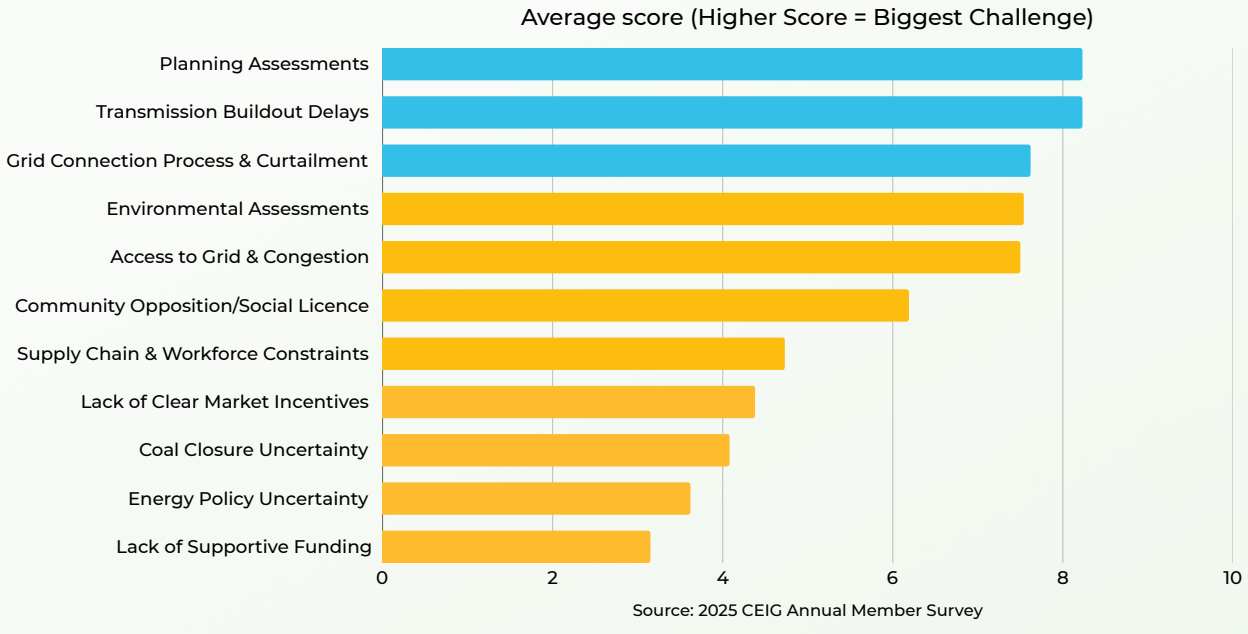
Grid access and connection challenges persist

Grid congestion, curtailment, and a complex connection process are major pain points for investors.

Investors adapt, but reform is needed

In response to these challenges, developers are refining site selection, engaging earlier with communities, and adjusting contracting approaches. However, policy and regulatory reform remain critical to unlocking full investment potential.

What are the primary challenges you experience in renewable energy development?



Source: 2025 CEIG Annual Member Survey

Finding Two

Urgent need for policy coordination

Investors face continued uncertainty due to shifting policies and **poor coordination between Federal and State governments**, undermining confidence and delaying project delivery.

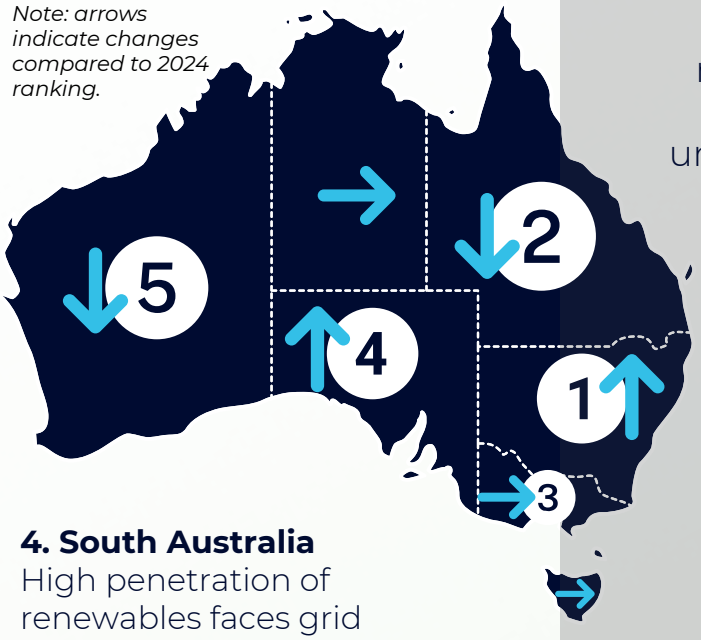
There is increasing investor demand for stronger coordination and alignment between federal and state governments, especially around **coal transitions, market design, and long-term climate and energy targets**.

Finding Three

NSW leads in investment potential

NSW has overtaken QLD as the leading state for renewable energy investment potential, with QLD dropping from first place since CEIG's 2024 member survey.

Note: arrows indicate changes compared to 2024 ranking.



1. New South Wales
Inconsistent planning requirements and delays, slow and complex REZ access, and uncertain coal closure timelines create uncertainty - efficient planning assessments and building early social licence supported by strong government-led frameworks are critical to unlock project potential.

2. Queensland
Planning uncertainty, policy instability, and government intervention, especially through changing regulations and market involvement, are driving challenges and undermining investor confidence.

3. Victoria
Transmission buildout delays, grid congestion, negative pricing, and planning uncertainties are holding back investment - clearer certainty over transmission buildout timelines is needed.

4. South Australia
High penetration of renewables faces grid congestion, negative pricing, and limited demand — they need more storage and stronger NEM connections to unlock its full renewable potential.

5. Western Australia
Promising market stalled by ad hoc grid connection process, inconsistent market design principles, and unclear long-term policy

6 - 8. ACT, TAS, NT
Smaller markets for large scale clean energy with limited activity.

Finding Four

Federal election result boosts investor confidence

Nearly 90% of respondents see the re-election of the Labor government as a positive catalyst for clean energy investment, through policy continuity and ongoing support for renewables.

Key priorities for this term of government must include:

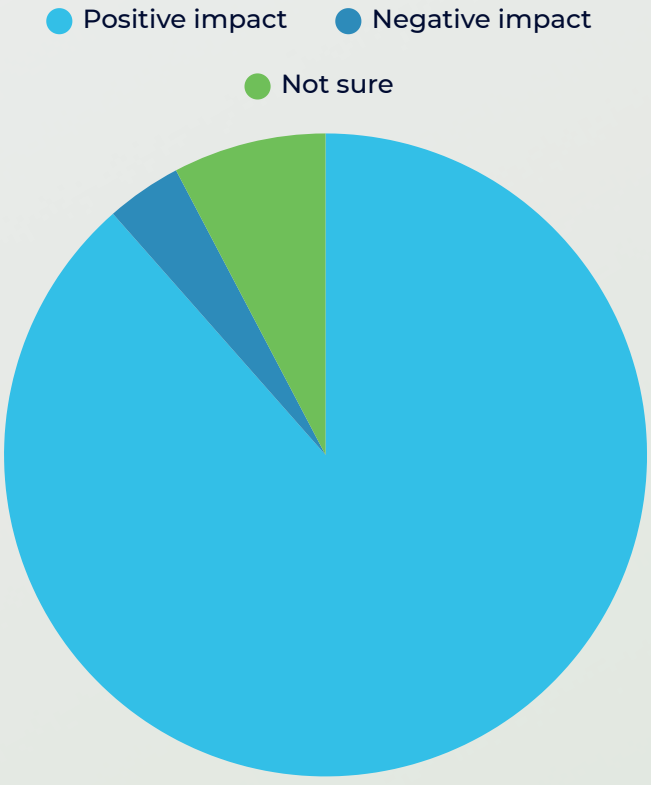
Efficient, nationally consistent planning and environmental assessments (including EPBC Act reform).

Accelerated and coordinated transmission investment and buildout.

Stronger intergovernmental coordination across assessments, transmission, and policy ambition.

Building clean energy workforce capacity.

How do you believe the 2025 federal election results will impact clean energy investment in Australia?



Source: 2025 CEIG Annual Member Survey

Finding 5

Australia's competitive edge is under threat

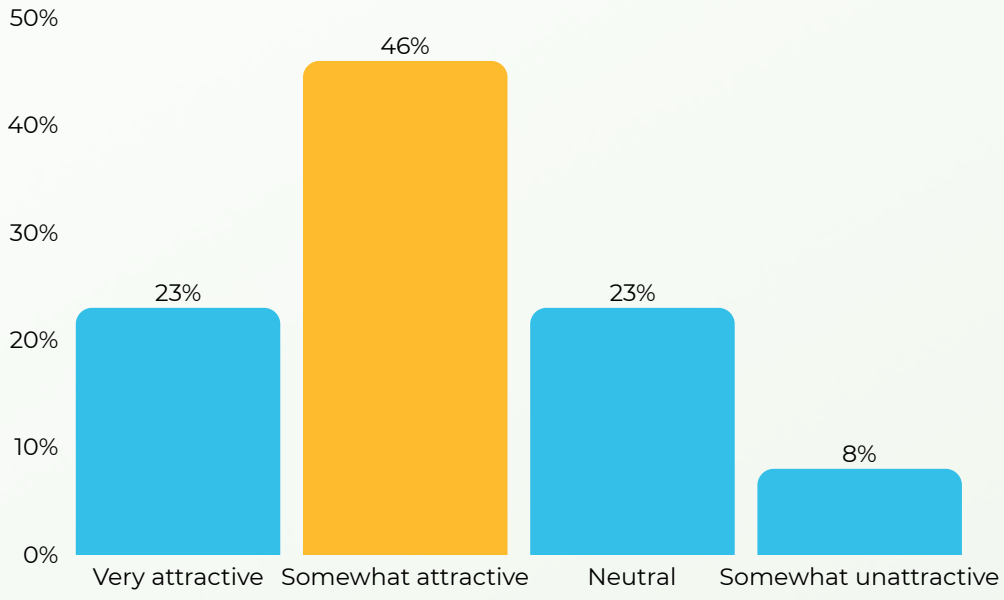
Australia's **high-quality and abundant renewable resources are its biggest investment draw** and position it well to lead globally.

However, **investors view the country as only "somewhat attractive"** due to regulatory complexity, infrastructure constraints (including transmission), and commercial risks.

Half of respondents see Australia as strong in the clean energy transition, but many warn that it is **behind on the efficiency of: planning and environmental assessments; grid connection approvals; outdated market design; and alignment in the policy and regulatory environment.**

With COP31 ahead, **Australia has an opportunity to pull ahead in the global race** by addressing these barriers and showcasing leadership.

How do you rate Australia's overall attractiveness as a destination for clean energy investment, compared to other countries?

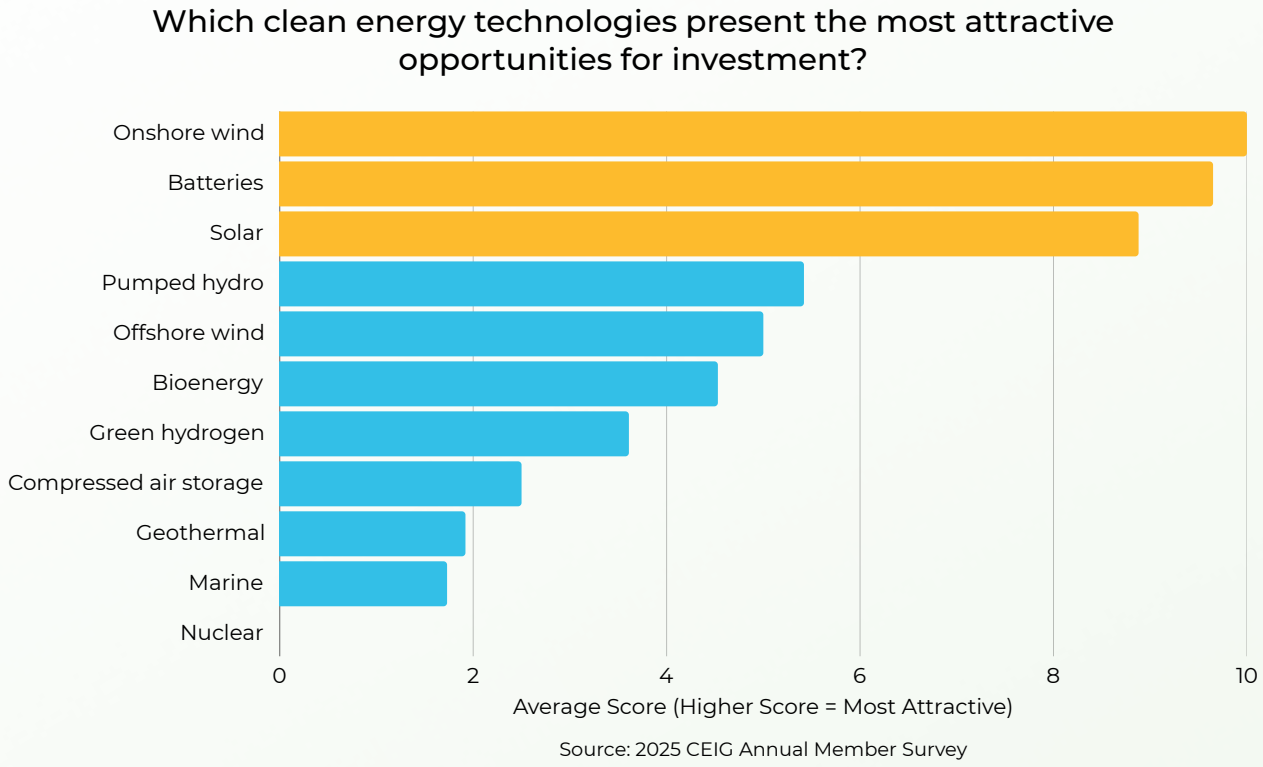


Source: 2025 CEIG Annual Member Survey

Technologies with the most investment potential

Investors remain clear on where the greatest opportunities lie in Australia's clean energy future:

Onshore wind remains the top-ranked technology for investment.
Batteries follow closely, reflecting increasing recognition of their role in grid reliability and flexibility.
Solar continues to round out the top three, cementing its position as a mature and scalable solution.



Source: 2025 CEIG Annual Member Survey

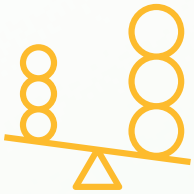
Since the 2024 survey:
Green hydrogen, which previously captured investor interest, has seen a significant drop in the rankings.
Offshore wind is gaining ground, moving up slightly in attractiveness as project pipelines grow and government support strengthens.
Nuclear energy remains firmly at the bottom of the list, consistent with last year's results, reflecting ongoing concerns about cost, timelines, and social licence.

Unlocking the Next Wave of Investment

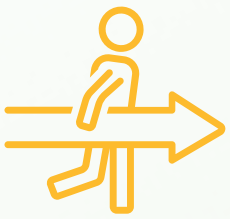
Investor appetite is strong, but reform must catch up.
Barriers in planning, grid access, and policy coordination continue to delay investment.

States are leading in some areas.
However, national alignment is essential to unlock large-scale capital and accelerate delivery.

Australia's global competitiveness is at risk.
Without clearer targets, faster infrastructure delivery, and more efficient regulation, Australia risks falling behind.



There is momentum, but not enough.
The federal election result was a positive signal, but policy follow-through and intergovernmental coordination must now deliver outcomes.



The path forward is clear.
More efficient assessments, stronger transmission investment, and a cohesive national energy policy will be critical to unlocking the next wave of clean energy investment.

Investors are ready, and the signal is clear:

fix planning delays, fast-track transmission, align policy, and turn investor confidence into real projects on the ground.

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