



Australian Government  
Clean Energy Regulator

RENEWABLE  
ENERGY  
TARGET

# Meeting the Renewable Energy Target

## Progress, investment and innovation

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# Agenda

- Progress towards the 2020 Renewable Energy Target
- The certificate market
- Activity in 2016
- Innovative financing options
- Increased cost-competitiveness of solar
- Questions

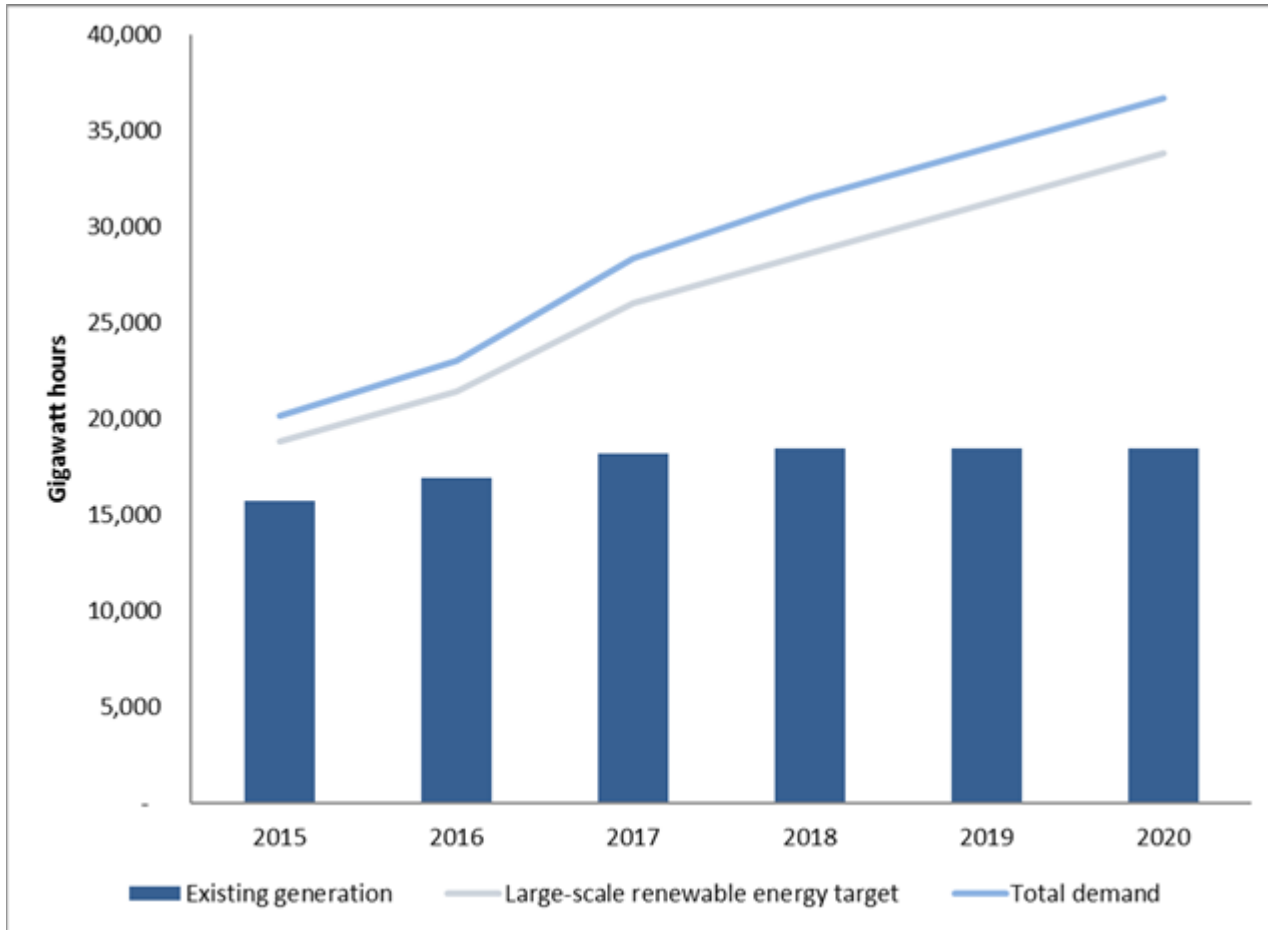
# Progress towards the Renewable Energy Target

The 2015 Annual Statement found that:

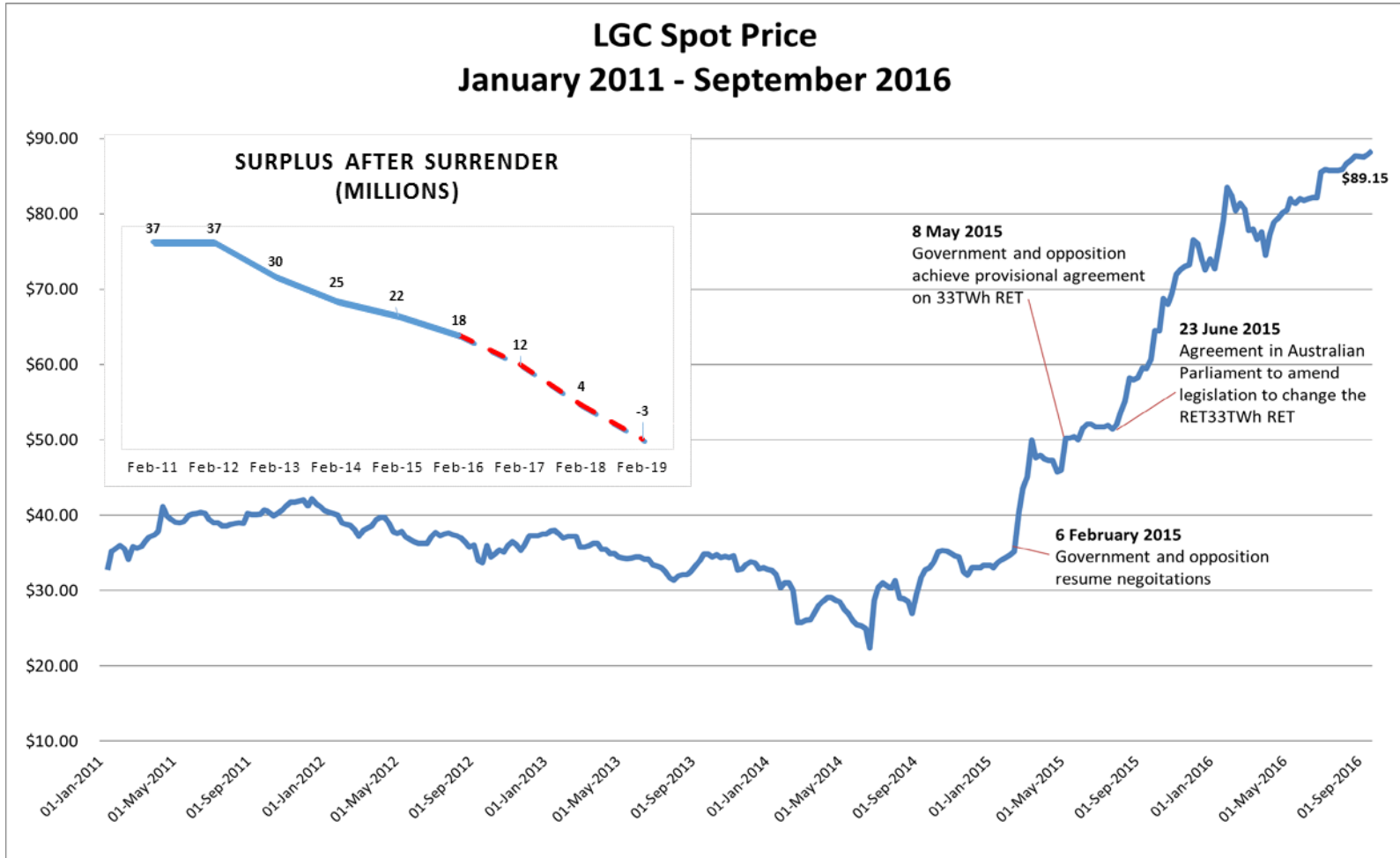
- the 2020 Large-scale Renewable Energy Target is achievable
- 6000 MW of new build is required to meet both statutory and voluntary sources of demand, and
- financing is a key determinant of the pace of future construction.

View and share the report at: <http://goo.gl/utliWi>

## Existing Generation with Legislated and Total Demand Trajectory



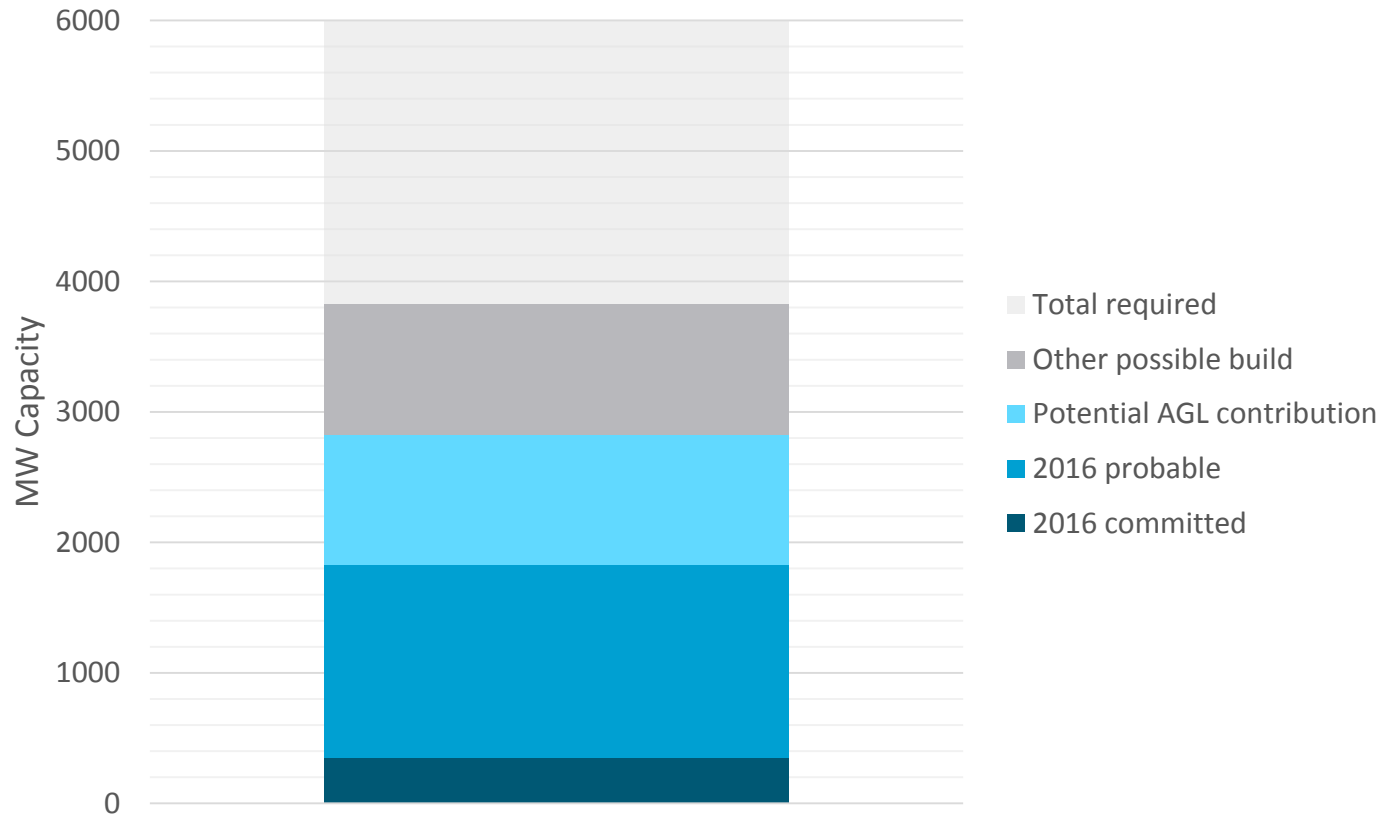
# The certificate market



## Activity in 2016

In 2016 to date, 350 megawatts of projects have been committed with up to 1480 megawatts likely to be committed in the near future.

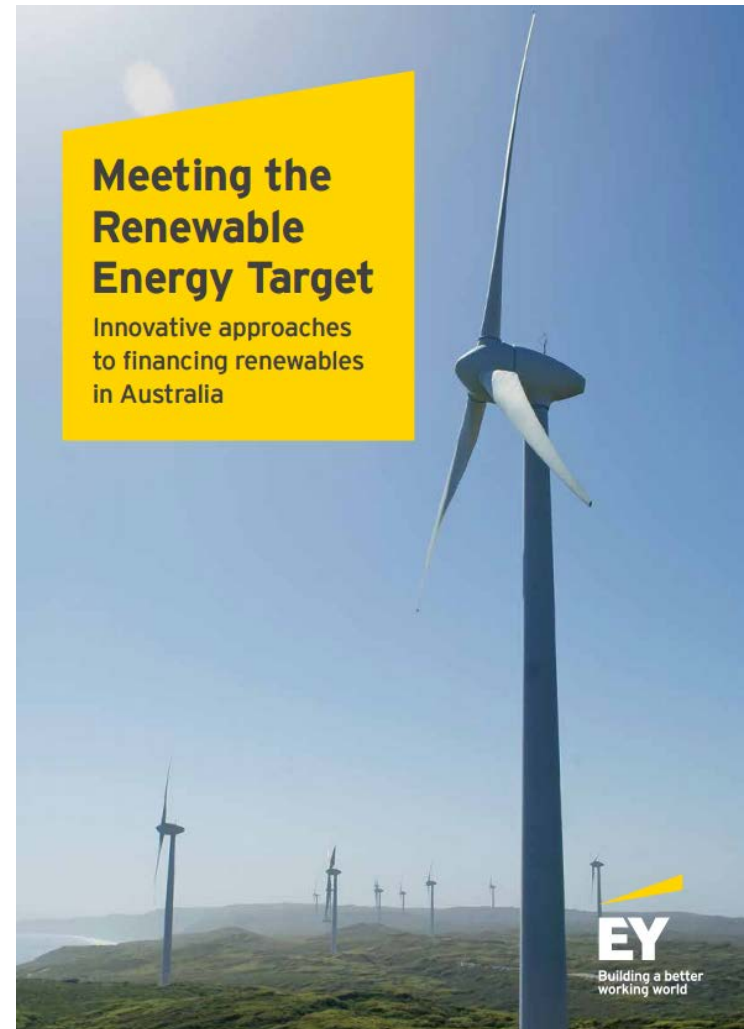
# Pipeline progress



# Innovative finance options

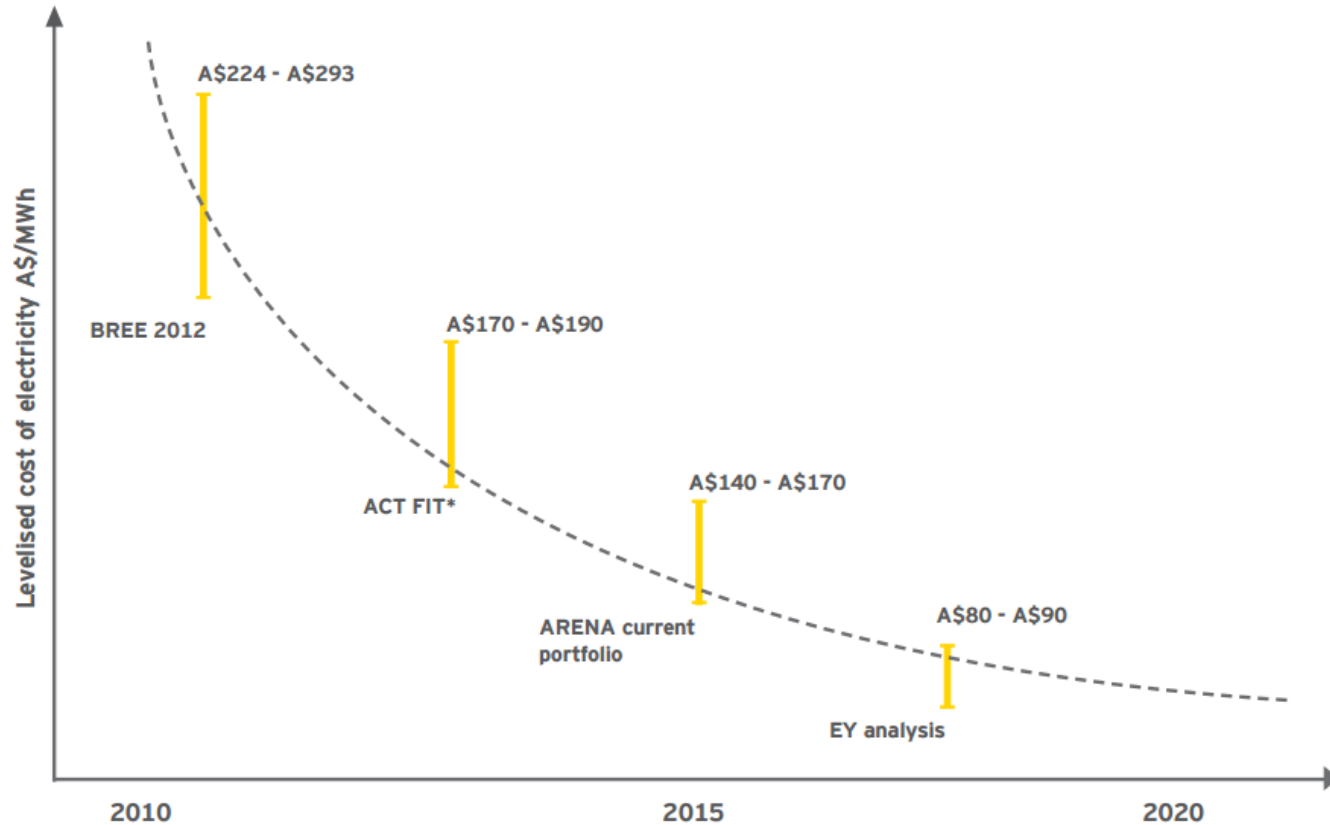
View and share the report at:

<https://goo.gl/H5SKWE>





# Increased cost-competitiveness of solar



\*Normalised for capital structure advantages associated with 20 year feed in tariff

Source: Australian Renewable Energy Agency (ARENA), The Bureau of Resources and Energy Economics, Australian Energy Technology Assessment 2015, EY analysis

## Conclusion

- The demand is there
- The projects are there
- The money is there

All we need is innovation to bring it together.

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# Questions?

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