

Premier Jay Weatherill

Treasurer Tom Koutsantonis

Minister Ian Hunter

Minister for Climate Change

Tuesday, 1 December, 2015

Investment and jobs in South Australia's low carbon future

Premier Jay Weatherill today launched a landmark plan which sets out how the state will achieve \$10 billion investment in low carbon generation by 2025.

Making the announcement ahead of leaving tonight for the COP21 Climate Conference in Paris, Mr Weatherill said South Australia's Low Carbon Investment Plan is a major step towards establishing Adelaide as the world's first carbon neutral city.

"We want our State to be a truly international and innovative economy, and we want to engage with the world by supporting new industries and jobs as we move towards a low carbon future," Mr Weatherill said.

"By attracting investment, creating opportunity for local industry participation and new jobs, we believe South Australia can maximise the benefits of a low carbon energy transition, and we believe we can establish Adelaide as a showcase for economic development and innovation."

Mineral Resources and Energy Minister Tom Koutsantonis said the State Government is aiming for \$10 billion of investment in low carbon energy generation by 2025 and 50 per cent of electricity production to be generated by renewable energy by 2025.

"We are already well on our way towards achieving this goal," Mr Koutsantonis said.

"We have worked decisively to set a clear policy and a regulatory environment to inform investment, and we've achieved a \$6.6 billion investment in renewable energy thus far, of which 40 per cent is in regional areas.

"We're now leading by example by using our energy procurement to support innovative proposals that will deliver reliable and affordable low carbon electricity to meet up to 100 per cent of the State Government's electricity usage."

Climate Change Minister Ian Hunter said the world is acting to limit carbon pollution and preparing for a low-carbon economy.

"Early and decisive action means our emissions are down nine per cent on 1990 levels while our economy has grown 60 per cent." Mr Hunter said.

"From South Australia's perspective, the climate change conference represents an unparalleled opportunity to invite the world to invest in our emerging renewable energy technology and the innovations that will drive the low-carbon economy.

"An agreement reached in Paris will unlock vast amounts of annual investment in the renewable energy sector, on top of the more than quarter of a trillion dollars invested globally

in the past year alone.

“This plan is a part of our Government’s work to ensure that we attract a substantial proportion of that investment, to create jobs in the low carbon economy.

“South Australia has shown the world that it is possible to reduce carbon emissions and grow the economy.”

To read South Australia’s Low Carbon Investment Plan, visit:

www.renewablesa.sa.gov.au/news/low-carbon-investment-plan-for-south-australia