

1 DECEMBER 2022

ARENA celebrates 10 years of accelerating the transition to renewable energy

This year marks the 10 year anniversary of the Australian Renewable Energy Agency (ARENA). As the Agency takes some time to reflect on past achievements, it has also never been more important to look forward and tackle the challenges that lay ahead in our goal of achieving net zero emissions by 2050 in Australia, and the important role that Australia has in global decarbonisation.

ARENA last night celebrated the milestone at Parliament House in Canberra alongside the Clean Energy Finance Corporation (CEFC) as they mark their own decade of providing financing to renewable energy projects.

Minister for Climate Change and Energy, the Hon. Chris Bowen MP acknowledged ARENA's achievements and highlighted the important role it will play at the forefront of supporting Australian renewable energy innovation.

"It is a great privilege to mark the 10th anniversary of Australia's Renewable Energy Agency.

"ARENA is the proud legacy of Labor in Government and has played an integral role in the nation's clean energy transformation through investments in large scale solar, batteries and renewable hydrogen projects.

"ARENA will continue to play a crucial role to help decarbonise our industries, transform to a clean energy economy and achieve the Albanese Government's commitment of net zero emissions by 2050."

Established by the Australian Government on July 1st, 2012, ARENA has supported 632 projects with \$1.96 billion in grant funding, unlocking a total investment of almost \$8.81 billion in Australia's renewable energy industry.

ARENA's expertise, deep understanding of the renewable energy sector and willingness to fund innovative and ground-breaking projects means the Agency can provide a pathway to commercialisation for many new technologies and businesses that would otherwise struggle to get off the ground or be potentially lost to overseas markets. ARENA helps to get on with the business of renewables.

An early achievement for ARENA was helping to kickstart the large scale solar industry in Australia, having funded some of Australia's earliest large scale solar farms. The support has helped to significantly bring down the cost of large scale solar PV to the point where solar is now the cheapest form of energy available in Australia.

Funding has also been provided to many other emerging technologies, including involvement in Australia's grid scale batteries across South Australia, Victoria and New South Wales, funding the early-stage development of Tasmania's Battery of the Nation project, Australia's first national electric vehicle fast charging networks, and various microgrid projects in regional communities.

ARENA is continuing to support solar and drive the costs down even further through funding for Solar PV research and innovation. ARENA is championing ultra low cost solar and has set an ambitious target of 'Solar 30 30 30' to improve solar cell efficiency to 30 per cent and reduce the total cost of construction of utility scale solar farms to 30 cents per watt by 2030.

ARENA is also focused on scaling up of the production of low cost renewable hydrogen and unlocking decarbonisation pathways for heavy industry including low emission materials such as green steel and aluminium. ARENA continues to support the electricity transition through large scale energy storage and flexible demand, and looking to decarbonise land transport.

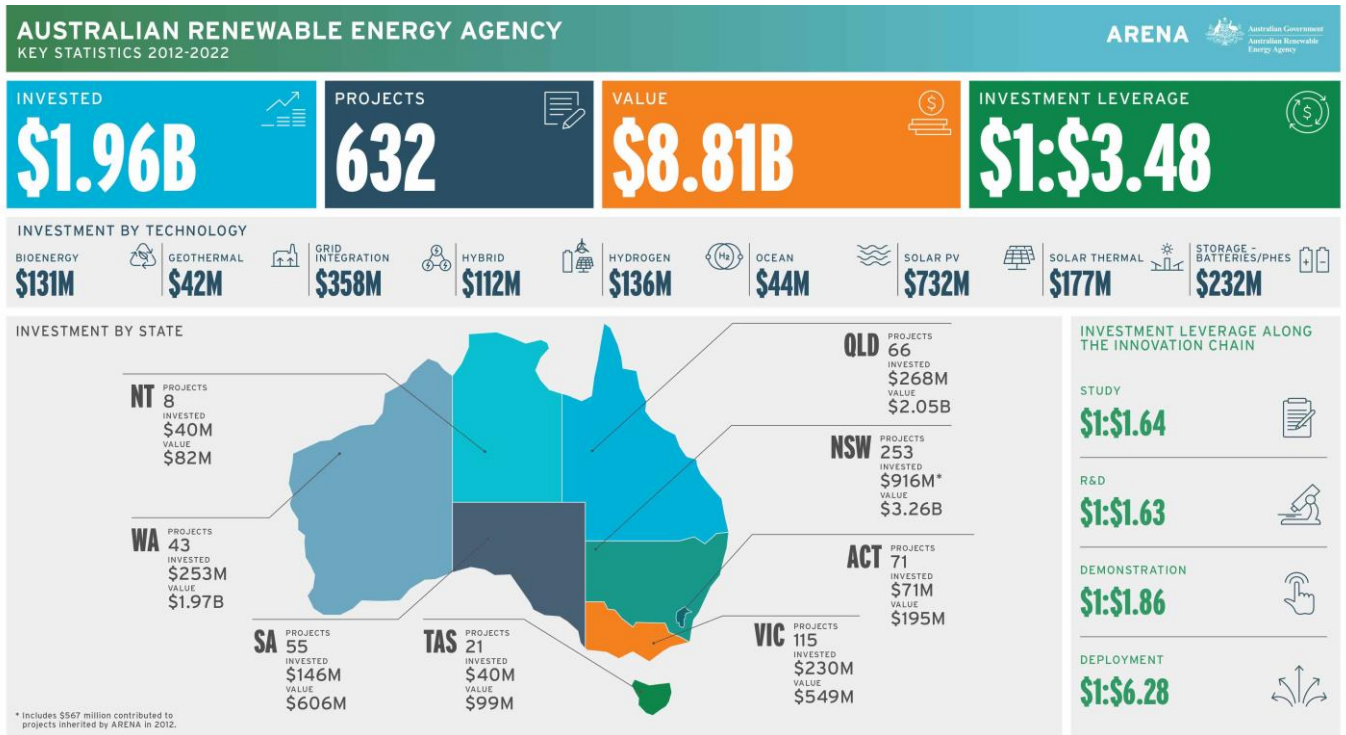
ARENA CEO Darren Miller said: "ARENA's results over the past 10 years have helped to position Australia as a potential renewable energy powerhouse. Funding Australian researchers, startups and companies has allowed innovation to thrive and has increased the capabilities and maturity of our renewable energy sector.

"We're excited about the future in which we expect to uncover and develop new and emerging low emissions technologies that will ensure we achieve our goal of net zero by 2050. Supporting innovative technologies like ultra low cost solar, large scale storage, demand flexibility, renewable hydrogen and low emissions metals will lead us in

the right direction for this critical decade,” Mr Miller said.

“I’d like to thank all past and present ARENA workers who have made the Agency what it is today. Without their tireless efforts we wouldn’t have achieved such success and become one of the most trusted and important players in the renewables space.”

Learn more about ARENA’s achievements at the [ARENA website](#).



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