MEDIA RELEASE

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Independent report says there is no "winner takes all" electricity technology for Australia now and in 2030

The Australian Power Generation Technology Report released today measures a broad range of technologies, their capabilities and their costs in 2015 and looking forward to 2030.

The Report provides an unbiased, neutral review of technologies including coal, natural gas, solar, wind, geothermal, hydro-electric, nuclear, biomass as well as energy storage technologies.

The key findings demonstrate that there is unlikely to be a "winner takes all" technology, with no single source able to reliably and cleanly supply all of our electricity needs onto Australia's electricity grids 24 hours a day. The future mix of electricity generation will need to be diverse.

Report Chair Tania Constable, CEO CO2CRC said, "As Australia and the world seeks energy options that balance financial cost and environmental impact, the assessments presented in this Report will help inform the mix of technologies we choose to utilise."

The Report highlights that in the future all new technologies will cost more than the current mix and all of the technologies have strengths and constraints.

The study was able to compare technologies on a like-for-like basis on important dimensions such as construction costs and CO2 emissions and includes discussion about the connection of electricity technologies to Australia's grids. The Report incorporates CSIRO modelling to project the potential energy costs to 2030 and provides a comprehensive discussion on key technology enablers such as energy storage and carbon transport and storage.

Dr Alex Wonhas, Executive Director, Environment, Energy and Resources at CSIRO said, "This is the best possible data available, providing a levelised cost of electricity in Australia to date. The report's independence, thoroughness and transparency will make it a credible tool for a broad range of decision makers."

A collaboration of more than 45 major Australian utility and energy providers, industry, research, industry associations, and environmental organisations along with governments has participated in Australia's most up to date assessment of the cost and performance of power generation technologies in 2015 and their outlook to 2030.

The Report will be crucial for further energy work in Australia including to underpin the Australian Government's Australian Energy Technology Assessment 2016.

To download the executive summary and the full Report visit www.co2crc.com.au/publications

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The organisations participating in this study were: Grattan Institute, Gamma Energy Technology, Energy Networks Australia, Energy Storage Council, NSW Department of Industry, CO2CRC, CarbonNet, CSIRO, Global CCS Institute, ANLEC R&D, EPRI, Strategic Energy Consulting, AEMO, Australian Government, ACALET, Minerals Council of Australia, BCIA, Ernst & Young, Business Council Australia, ARENA, Climate Change Authority, Hydro Tasmania, Synergy, UNSW Australia, ESAA, Origin Energy, APPEA, AGL, Australian PV Institute, Australian Solar Council, Victorian Department of Economic Development Jobs Transport and Resources, Department of Industry, Innovation and Science, Jeanes Holland & Associates, The Climate Institute, Worley Parsons

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