

## **LOW EMISSIONS TECHNOLOGY STATEMENT ANOTHER POSITIVE STEP TO A CLEANER, MORE RESILIENT ECONOMY**

Leading advocate for large commercial and industrial energy users, the Energy Users' Association of Australia (EUAA), has welcomed today's release of the Low Emissions Technology Statement as another positive step towards a cleaner energy system and a more resilient economy.

"This first Low Emissions Technology Statement is the latest in a string of positive announcements that shows the Federal Government is beginning to rise to the energy and emissions abatement challenges of the twenty first century," said EUAA CEO, Andrew Richards.

"What we are beginning to see are forward looking initiatives, like the Low Emissions Technology Statement, that focusses on the gaps in technology, funding, policy and regulation, and will mean we are better placed to facilitate the transition of energy markets and ensure that Australia's energy intensive industry has a future."

"Being obsessed with the way things used to be will only hold us back while continuing to support mature technologies just leads to inefficient allocation of resources. Hopefully this is in the past and we can look ahead to a more productive and efficient way forward."

Chaired by Dr Alan Finkel AO, the Ministerial Reference Panel has worked in conjunction with the Federal Government to identify five priority areas being, hydrogen, long duration energy storage, low carbon materials – low emissions steel production, Carbon Capture and Storage (CCS) and soil carbon measurement.

"Importantly, these five priority areas span a cross section of the Australian economy that are all vital to our economic resilience. Global markets are changing rapidly with an emphasis on low and zero carbon products so it is in our interests to ensure our export industries are fit for purpose and maintain their comparative advantages."

"We strongly support efforts to rapidly reduce the cost of hydrogen and long duration storage, and welcome recognition, via the low carbon materials – low emissions steel production priorities, that preserving the competitiveness of our heavy industries is essential."

The EUAA is the peak body representing Australian commercial and industrial energy users. Our membership covers a broad cross section of the Australian economy including significant retail, manufacturing, food and materials processing industries. Combined our members employ over 1 million Australians, pay billions in energy bills every year and expect to see all parts of the energy supply chain making their contribution to delivering affordable, reliable and sustainable energy supplies.

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