

MAINTAINING FORWARD MOMENTUM TOWARDS NET ZERO CRITICAL FOR BUSINESS

Reports over the weekend that the Federal Coalition is considering stepping away from Australia's net zero targets is concerning, said leading advocate for commercial and industrial (C&I) energy users, the Energy Users' Association of Australia (EUAA). "Business needs the certainty of a bipartisan approach to invest in technologies that allows it to compete in a low emissions future."

"The EUAA supports net zero by 2050 along with achievable interim targets that guide us to this goal," said EUAA Chief Executive Officer, Mr Andrew Richards.

"There is a lot of work to do to ensure that we achieve net zero goals at least cost and in a way that does not create disadvantage. Just because this is hard does not mean we shouldn't do it," said Mr Richards.

Australia's policy on climate change action has a bumpy history. However, Australia's business community has, for many years, encouraged all sides of politics to maintain certainty and move forward with commitments to reduce emissions. Comments from the Federal Coalition have come as a surprise to many.

"The message from the Federal Coalition is unsettling. Australia's ambitious targets and timeframes are necessary to build momentum and while difficult, we should not backslide on these commitments," said Mr Richards.

"We recognise that the transition has hit a rough patch due to local and global issues, but the solution is not to go back to the bad old days of the climate wars as this will only increase the cost of the inevitable shift to a low emissions energy system.

"Despite local and global pressures in supply chains being challenging, which may mean that 2030 targets for renewable energy are not able to be achieved, we should not throw the baby out with the bathwater. Maintaining the direction of travel is the most important thing."

The EUAA is the peak body representing Australian industrial and commercial energy users. EUAA membership covers a broad cross section of the Australian economy including significant retail, manufacturing and materials processing industries. Combined EUAA members employ over one million Australians, pay annual energy bills in the many billions of dollars and support the development of a lasting national energy and climate change plan that puts downward pressure on electricity and gas costs.

- ends -

Media Contact: Emily Wood 0421 042 121