

29 August 2022

ILLAWARRA REZ RESPONSE SHOWS BRIGHT FUTURE IN RENEWABLES

The region's peak business organisation, Business Illawarra has welcomed confirmation from the NSW Government that the recent Illawarra Renewable Energy Zone expression of interest process has attracted a prospective 44 projects to the region, worth \$43 billion.

The bulk of the proposed projects, worth \$35 billion, are for offshore wind farms; which will benefit from the recent announcement by the federal government that the Illawarra will be one of six proposed regions to develop offshore wind energy to assist the nation in achieving over 80 percent renewable energy supply by 2030.

Renewable Energy Zones – or REZs – will group new wind and solar power generation into locations where it can be efficiently stored and transmitted across NSW. The Illawarra is an ideal location for a REZ, and in future is expected to deliver large amounts of new energy to power our regions and cities.

Business Illawarra Executive Director, Adam Zarth, said local businesses and the energy industry have shown strong support for the Illawarra REZ due to the region's unique features including its existing energy industry, deep water port and heavy transport infrastructure.

"This level of investment interest is a huge vote of confidence in our region's future as the engine room of the nation's renewable energy future," said Mr Zarth.

"The Illawarra REZ will strengthen our region's economy and support the growth of high value jobs here in renewable energy, clean manufacturing and related industries for decades to come."

"We also have the skilled workforce, the industrially-zoned land, the key infrastructure and the right geography to harness significant offshore wind generation, particularly now that we have a greater alignment of state and federal government renewables policy."

"Additionally, there is strong demand for future hydrogen projects, including for future green steel production at the BlueScope steelworks that a REZ will enhance."

"Industry has been saying all along that it needs certainty from governments when it comes to resolving the current energy crisis and guiding investment for our renewable future to that we can realise our net zero emissions targets."

"This outcome is in large part due to the advocacy of the Member for Wollongong Paul Scully MP on attaining REZ status for the region, together with the leadership of the Treasurer Matt Kean MP in driving an electricity roadmap for the state."

"An Illawarra REZ will allow the region to build on its proud history of manufacturing, help secure a future for the steelworks for the next 100 years and provide the necessary certainty for investors in emerging energy and advanced manufacturing industries," Mr Zarth said.

Media Contact – Adam Zarth 0404 146 829

— ENDS —

About Business Illawarra

Formerly the Illawarra Business Chamber, *Business Illawarra* is the region's peak business organisation; a not-for-profit advocacy group dedicated to the economic development of the Illawarra.