

Senate Select Committee into Fair Dinkum Power

Question on Notice

Public Hearing – Monday 18 March 2019

Questions Taken on Notice – Clean Energy Council

Question No.	Asked by	Question
1.	<p>Senator Hanson-Young <i>Hansard, 18 March 19, p. 3</i></p>	<p>CHAIR: Thank you, Mr Thornton. I will kick off and then I will hand over to some of my colleagues. Can I get from you the most recent figures on how much, dollar-wise, was invested in renewable energy last year, whether that was infrastructure or the creation of generation?</p> <p>Mr Thornton: Certainly. The figures that I cited for 2018 were approximately \$20 billion worth of investment that was committed in large-scale wind and solar projects in 2018. That \$20 billion equates to a financial commitment. Those projects equating to about 14 gigawatts of capacity are now somewhere underway, and by that I mean either they are about to start construction or they have commenced construction. Throughout the course of 2019, we will see those projects come online and start to generate electricity into the system.</p> <p>CHAIR: How many gigawatts was that, did you say—20?</p> <p>Mr Thornton: It was \$20 billion worth of investment and a bit over 14 gigawatts in capacity.</p> <p>CHAIR: In terms of that being committed, have you got a breakdown of what the private versus public split is?</p> <p>Mr Thornton: I don't have that at my fingertips...</p>

Answer

There is no empirical data on the split between private and public data on generation investment. But that my comments that the vast majority of the investment is from private institutions is based on my deep insight into the sector.