

ESIA Media Release

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NSW government 50% by 2030 emissions reduction target slam dunk with full cabinet support based on jobs and investment

It's a slam dunk today from Matt Kean, NSW Energy and Environment Minister with the 50% by 2030 emissions reduction target announcement that got full cabinet support due to modelling proving jobs and investment.

"The Federal Government has 51 days remaining until COP26 in Glasgow where Australia must face its reckoning with international trading partners and shoot a decent hoop on climate policy. It's officially a race against the clock with a strong record of poor form by Canberra," said President of the Energy Savings Industry Association, Mr Rod Woolley.

"International markets are preparing to penalise countries that don't have a net zero 2050 target with policies and legislation to deliver. Without a national plan backed by legislated mechanisms to deliver, Australians will suffer at every level of the economy.

"NSW now has a suite of legislated mechanisms that modelling demonstrates will deliver a 47-52% emissions reduction by 2030, and that's conservative. Nationally, we have nothing like this to deliver a paltry 26-28%."

The NSW climate action suite to deliver 50% emissions reduction by 2030 includes:

- Electricity Strategy including the Energy Security Safeguard (Safeguard) including the Energy Savings Scheme (committed to 2050) and the Peak Demand Reduction Scheme.
- Net zero by 2050 emissions reduction target.
- 50% by 2030 emissions reduction target.
- Electricity Infrastructure Roadmap which will modernise the energy system, drive low electricity prices and unlock billions of dollars in investment in renewable energy including renewable energy zones.
- Other strategies include a net zero industry and innovation program, waste and sustainable materials strategy 2041; and an electric vehicles strategy.

"We are seeing heavy lifting by the other states, with Victoria as the second most populous state in Australia now under pressure to lift its game on legislative commitments such as a peak demand reduction scheme to take pressure off the electricity grid," said Mr Woolley.

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Documents released today: NSW Net Zero Plan Implementation Update v6 (PDF available), NSW Government media release:

<https://www.nsw.gov.au/media-releases/nsw-set-to-halve-emissions-by-2030#:~:text=NSW%20is%20set%20to%20attract,Zero%3A%20Stage%201%20Implementation%20Update.&text=%E2%80%9CIn%20NSW%2C%20we%20also%20aren't%20just%20setting%20targets.>