



THE HON JOSH FRYDENBERG MP
Minister for the Environment and Energy

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AUSTRALIA LEADING THE WAY IN ENERGY STORAGE

Australia is leading the way in residential battery storage, a new report released today by Chief Scientist Dr Alan Finkel has found, with nearly 21,000 battery storage systems installed in homes across the country in 2017 – three times as many as the previous year.

“We are now not only the world leader in the use of rooftop solar, but also the world leader in the installation of residential battery storage by power capacity,” Minister Frydenberg said.

The report shows that the cost of batteries is declining as Australia’s technology, manufacturing and market competition is advancing and confirms the critical role energy storage will play in the transformation of Australia’s electricity system.

“As more renewable energy – mainly in the form of solar and wind power – enters our electricity grid, the need for energy storage solutions grows,” Minister Frydenberg said.

“This is why the Turnbull Government put energy storage on the agenda – to deliver a more affordable and reliable energy system for Australians.

“We supported the development of Australia’s first virtual power plant last year, comprising 1000 households and businesses, and have since funded the development of another, providing a further 1200 batteries to homes.

“We’ve also funded the installation of three large-scale batteries across Victoria and South Australia and we’re exploring, upgrading and expanding several pumped hydro energy storage projects that benefit the whole National Electricity Market.

“Going forward, the National Energy Guarantee will require energy retailers to ensure they have sufficient reliable energy including storage, making certain there is always energy available to meet our needs.”

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