



Renewable energy tsunami surges ahead

Key points

- 2018 so far has seen “off-the-chart” growth in the number of large-scale renewable energy projects proposed for development
- AltEnergy has been monitoring this renewable energy project tsunami for 12 months
- The eventual injection of additional renewable energy electricity supply will have significant social, economic and political implications
- Communities, businesses and governments should be aware of and preparing for this transformational energy change.

A dramatic surge in large-scale renewable energy proposals prompted Queensland-based start-up AltEnergy to launch a subscription-based database that collates project information.

AltEnergy co-founder, Data Manager and green energy advocate Paul Sullivan said the database provided a “place” for industry participants - such as project developers, contractors, suppliers, financiers, generators and regulators - to gather both big picture and detailed insights.

“We started compiling the database 12 months ago to track renewable energy projects at all stages from proposal to generation, and during that time we’ve observed a massive increase in green energy projects,” Paul said.

“In fact, based on the insights we’ve gathered during the past year, we believe the industry as a whole, including Federal Government regulators, has significantly underestimated growth projections for the sector.

“But despite these off-the-chart growth rates, the sector still lacks maturity, making it challenging to determine which projects are most likely to succeed.

“This database provides a framework to assist the sector come of age and move forward with confidence and momentum,” Paul said.

At the time of launch in early April 2018, AltEnergy was monitoring a total of 344 large-scale projects in development (either proposed, approved or under construction) across Australia with a total capacity of almost 60 gigawatts (GW).

Of these proposed projects 211 were solar farms with a potential capacity of 25.5 GW and 90 were wind farms (almost 19.5 GW). Other projects included hydro, bioenergy, hybrid and marine.

“To put this in perspective, Australia’s largest coal-fired power station, Eraring in NSW, has a rated capacity of 2.88 GW, and the entire National Electricity Market (NEM) had a total electricity generating capacity of almost 54.421 GW as at December 2017,” Paul said.

“Plus the trend in the growth rate of new projects being put forward kicked up another gear in the first quarter of this year.”

In its latest generation information report released in March 2018, the Australian Energy Market Operator (AEMO) listed an additional 7.357 GW of proposed developments just in the first three months of this year.

In NSW alone an incredible 44 renewable energy projects were added to AEMO's "under development" list, which could potentially add 4.8 GW or almost 9 per cent of NEM capacity.

If all the renewable energy projects added to AEMO's proposed development list in Q1 2018 were built, it would add more than 13.5 per cent of the NEM's total current capacity.

"While this is a massive growth rate in project numbers in one quarter, AltEnergy believes AEMO's figures are under-estimates," Paul said.

"AltEnergy has included many more projects in its own database compared with what AEMO was showing. So even though AEMO's March update did capture that incredible growth last quarter, we added even more projects that weren't included in their data.

"We're definitely not suggesting all these projects will be built, but without doubt there will be a mammoth injection of renewable energy into the grid starting from later this year."

AltEnergy believed this growth in renewable energy supply would have important implications in terms of planning, grid capacity, electricity prices, employment and training, emissions targets and government policy that will impact communities, businesses, developers, and state and federal governments.

"People need to be aware of the scale of the renewable energy tsunami heading our way, and prepare for what will be a one-off, transformational event. As with any change of this scale, there will be winners and losers," Paul said.

For more information or to inquire about subscriptions or listings, visit www.altenergy.com.au.

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NOTES:

- AltEnergy's full April project tally, including state-by-state breakdowns is available on request.
- AEMO's generation information, including the March 2018 figures, is available at <http://www.aemo.com.au/Electricity/National-Electricity-Market-NEM/Planning-and-forecasting/Generation-information>

About AltEnergy

AltEnergy monitors utility-scale renewable energy project activity in Australia and New Zealand to provide its service users with the most comprehensive and up-to-date information available on all significant clean energy developments, from conception to commissioning to generating.

The AltEnergy Project Database and Project Update services are essential tools for project proponents, planners, contractors, suppliers, investors, regulators and anyone else who wants a detailed understanding of exactly what is happening in the rapidly growing renewable energy sector.

AltEnergy is a joint venture between Pex Publications and Lennox Communications, which published pioneering renewable energy publication Renergy between 2003 – 2007.