

17 May 2024

LOW EMISSION TECHNOLOGY AUSTRALIA RESPONSE TO THE OPPOSITION'S FEDERAL BUDGET REPLY

The following statements are attributable to the CEO of Low Emission Technology Australia (LETA), Mark McCallum

"The budget reply from the Leader of the Opposition Peter Dutton recognises that meeting Australia's net zero targets will be next to impossible if we adopt a 'renewables only' approach."

"In order to meet our net zero targets, Australia needs to invest widely in technologies like Carbon Capture and Storage (CCS) that will be critical to decarbonising high-emissions critical industries."

"Expanding future net zero investment to include low emission technology would increase opportunities to decarbonise while ensuring a future for industries like steel, cement and power that support Australian jobs and households every day."

"As other nations invest in low emission technology, our long-term traditional trading partners like Japan and Korea are looking to Australia for similar signals that we can be relied upon as a leading energy exporter and ensure international competitiveness in a lower-carbon future."

"LETA supports investment in hydrogen but it is crucial that the investment goes beyond renewable sources to include all production pathways to clean hydrogen. Supporting all production pathways and technologies that are capable of producing clean hydrogen gives our emerging hydrogen industry flexibility to pursue the pathways that best meet customer preferences as global markets emerge."

"LETA remains committed to collaborating with government, industry, and our international trading partners to further explore new technologies that will support Australia to reach net zero emissions while ensuring a future for the critical industries that support Australian jobs and households every day."

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