



New Leadership.



FACT SHEET

Energy Innovation

Clean energy technologies will be crucial if we are to achieve major cuts to our emissions.

With the global market for clean and renewable energy set to be worth \$US750 billion a year by 2016, the climate change challenge also offers enormous economic opportunities to countries prepared to embrace fresh ideas.

In the past, Australian researchers have developed world-leading clean and renewable energy technologies. However, many of these technologies have been commercialised overseas, taking our experts with them, looking for the support that the Howard Government has failed to provide.

A Rudd Labor Government will provide the new leadership necessary to keep Australian technologies in Australia – along with the jobs and economic opportunities that flow from their commercialisation.

Encouraging research and development of new clean energy technologies is important for tackling climate change, developing Australian industry and maximising export opportunities

Dedicated clean energy research funding was instrumental in establishing a critical mass of researchers in various institutions during the 1980s and 1990s, increasing the amount and quality of research undertaken.

The successful Energy Research and Development Corporation was disbanded in 1997, followed up by de-funding the Centre for Renewable Energy in 2002.

Energy Innovation Fund

A Rudd Labor Government will invest \$150 million in critical clean energy technology research under a new Energy Innovation Fund.

This investment will include:

- \$50 million for the Australian Solar Institute, a significant expansion of solar thermal research capacity, building on the existing CSIRO centre in Newcastle.
- \$50 million for photovoltaic research and development to maintain Australia's lead in this area.
- \$50 million for general clean energy research and development, including energy efficiency, energy storage technologies and hydrogen transport fuels.