



MEDIA RELEASE

2 million reasons for celebration: one big cause for concern

The REC Agents Association – a national industry body for companies creating renewable energy certificates – has welcomed the installation of the **2 millionth small scale renewable system** under the Renewable Energy Target (RET) but has expressed concerns about the future of the successful scheme.

“The Renewable Energy Target has been extraordinarily successful, helping 5 million Australians put solar on their roofs,” said Ric Brazzale, President of the REC Agents Association.

“Notwithstanding the success of the RET, the solar market is in decline following cuts to government support programs and uncertainty about the Renewable Energy Target” said Mr Brazzale. “Any move to cut the Renewable Energy Target will lead to further job losses and company closures across the country.”

A recent report by the REC Agents Association showed a 22% drop in the number of solar PV systems installed over the past 12 months, as well as a 20% decline in the solar hot water market.

More than 3,400 jobs could go over the next 12 months from a high of 18,500 employees and many more jobs will go if the Renewable Energy Target is cut following a review this year.

The decline in the solar market has led to a substantial fall in the cost of the Small-scale Renewable Energy Scheme (SRES), a key part of the Renewable Energy Target that helps Australian families install solar.

By 2015, the SRES will cost just \$6.50 out of an average \$500 a quarter power bill, but the cost is sharply reduced by the parallel reduction in the wholesale cost of electricity delivered by solar. The real cost of the SRES to households is just \$1.90 per quarter, or **just 0.4% of a typical household quarterly bill**. For 5 million Australians, solar is substantially reducing their power bills.

“The Renewable Energy Target is working and needs to be maintained”, said Mr Brazzale. “It is a low cost means of cutting carbon emissions and creating clean energy jobs for the future.”

More information on the REC Agents Association can be found at www.recagents.org.au

For comment, contact Ric Brazzale on 0419 522 659.

9 January 2014