

## **MEDIA RELEASE**

### **Axing Renewable Energy Target would destroy small businesses**

Axing or slashing the Renewable Energy Target would have a devastating impact on small and medium sized businesses throughout Australia, according to new research commissioned by the REC Agents Association.

Australia's solar industry is an SME industry, said Ric Brazzale, President of the REC Agents Association (RAA), a national industry body representing companies that trade in renewable energy certificates.

Some 96 per cent of Australia's 3,800 solar PV businesses are micro, small and medium sized enterprises. If the RET is axed, demand for solar will fall by 40-50%, with the potential closure of thousands of small businesses across Australia.

The RET has been an extraordinary success, unleashing solar small businesses to help Australian families reduce their power bills by installing solar.

Thousands of small businesses have made investment decisions on the basis of election promises and bipartisan support. The solar small business industry has taken the Prime Minister at his word that he would not axe or slash the RET.

Small businesses are the cornerstone of the Australian economy. They employ locals, pay taxes and return profits to local communities, said Fiona O'Hehir, Vice-President of RAA. Solar businesses are small businesses.

The analysis undertaken by Solar Business Services for RAA found that:

- 52% of solar firms are microbusinesses, with less than 4 employees;
- More than 90% of the 21,000 Australians who work in the solar industry work for SMEs;
- Solar SMEs are located across Australia, particularly in the outer suburbs of our big cities and in rural and regional communities;
- In less than ten years, the solar industry has generated \$17 billion of direct retail sales and tens of billions of indirect expenditure.

The Warburton Review of the Renewable Energy Target has recommended axing the Renewable Energy Target. RAA calls on the Government to reject the Warburton report's dodgy analysis.

RAA will release a detailed analysis of the Warburton Report in coming days.

The Solar Business in Australia report can be found at [www.recagents.org.au](http://www.recagents.org.au)

**Contact: Ric Brazzale on 0419 522 659, Fiona O'Hehir on 0409 176 167. Solar small business spokespeople are available on request.**

1 September 2014