



Analysis: Queensland Energy and Jobs Plan

Prepared for WWF-Australia

The Queensland Energy and Jobs Plan commits \$4 billion in new funding over the next four years, building on the existing \$2 billion Renewable Energy and Hydrogen Jobs Fund, bringing the total investment from the Queensland Government to \$6 billion.

29 September 2022, Melbourne: After providing context that “we are facing a climate emergency”,¹ Queensland’s Premier Anastacia Palaszczuk released the Queensland Energy and Jobs Plan.

The Queensland Energy and Jobs Plan² aims for the state to lead the globe in the energy transition, taking advantage of the regions natural advantage of renewable resources and racing forward to build clean energy supply chains to support the transition.

The Plan represents \$62 billion of investment with just over \$4 billion committed by the state to be deployed over the next four years. The bulk of the remaining investment is anticipated to come from the issuance of green bonds and potentially a co-investment by the federal government.

The \$4 billion funding commitment announced today represents 1.1% of Queensland’s Gross State Product (GSP) and is on top of the government’s \$2 billion Renewable Energy and Hydrogen Jobs Fund,³ bringing total investment to \$6 billion representing 1.6% of Queensland’s GSP.

This is the single largest investment of any state government to decarbonise the electricity sector comparable only in scale to the Western Australia Governments promise of \$3.8 billion in funding for new green power infrastructure⁴ which represents 1.2% of their Gross State Product.

¹ <https://statements.qld.gov.au/statements/96232>

² [About the plan | Department of Energy and Public Works \(epw.qld.gov.au\)](#)

³ [Queensland Renewable Energy and Hydrogen Jobs Fund - Queensland Treasury](#)

⁴ [WA Government: New Green Power Infrastructure](#)

To achieve the Plan, Queensland will legislate a 70% Renewable Energy Target by 2032 and an 80% Renewable Energy Target by 2035. This is anticipated to achieve emission reductions within the electricity sector of 50% by 2029-30, and 90% by 2035-36, based on 2005 levels.

Details of the New Funding Commitments

Clean Energy Economy: Total funding \$3.5 billion – (from page 21)

- \$285 million to undertake early works on the first two stages of the backbone transmission – page 22
- \$203.5 million to advance pumped hydrogen projects
- \$500 million for more large-scale and community batteries
- \$2.5 billion to boost the Queensland Renewable Energy Hydrogen Jobs Fund
- \$15 million to supercharge, coordinate and further plan for renewable hydrogen hubs
- \$5 million to rollout a renewable hydrogen awareness program, including community hubs, over three years
- \$4 million to work with industry to expand generation from underutilised biomass waste streams and support technology innovation

Empowered households and businesses: Total funding \$52 million (from page 35)

- \$10 million to help households save on their electricity bills
- \$12 million for charging infrastructure
- \$30 million to make government buildings ZEV ready

Secure jobs and communities: \$461.6 million (from page 43)

- \$150 million Job Security Guarantee
- \$90 million to establish two new regional transmission and training hubs
- \$11.6 million to build capacity in the manufacturing sector and encourage local content including \$7.1 million to deliver a grant program for up to 400 Queensland manufacturing small and medium enterprises
- \$10 million to deliver a Queensland Microgrid Pilot Fund
- \$200 million Regional Economic Futures Fund to support economic and community development initiatives

About Daniel Zelcer, Director at Acacia Sustainability:

Daniel has been working in the renewable energy and sustainability space for over 10 years with a focus on providing energy market research, climate risk analysis and solutions for the transition to net zero emissions. He is the founder and director of Acacia Sustainability and Senior Policy Officer at the Clean Energy Investor Group. Daniel holds a Masters in Energy Systems from the University of Melbourne as well as a Bachelor of Business (Management & Psychology) from Swinburne University.