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\$2 billion firepower for CEFC



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The Albanese Government has announced an additional \$2 billion investment in the Clean Energy Finance Corporation (CEFC), aimed at accelerating Australia's transition to renewable energy and reducing emissions.

The funding, allocated through the Mid-Year Economic and Fiscal Outlook (MYEFO), will enable the CEFC to offer more support to households and small businesses switching to clean energy, while also attracting an estimated \$6 billion in private investment.

Prime Minister Anthony Albanese said the investment on CEFC aligns with Australia's ambitions to become a global renewable energy leader.

"We are building Australia's future, not taking Australia backwards," he said, highlighting the boost's potential to create jobs, enhance energy security, and support economic growth.

Established in 2012, the CEFC has already facilitated investments in over 380 projects, with an estimated lifetime emissions savings of more than 160 million tonnes.

In 2024 alone, it invested over \$4 billion in initiatives ranging from solar farms to battery storage, unlocking approximately \$12 billion in private investment and supporting more than 4000 jobs.

Key projects backed by the CEFC include the Neoen Culcairn Solar Farm in New South Wales, expected to generate enough energy to power 160,000 homes and create 400 construction jobs, and the Collie Battery Stage 2 project in Western Australia, delivering 150 construction jobs.

Climate Change and Energy Minister Chris Bowen said the investment reinforces Australia's natural advantages in renewable energy resources.

"The world is shifting to net zero. That means there are big opportunities and big benefits for Australia, so long as it acts now to make the most of demand for clean energy and inputs globally," he said.

"We're getting on with the changes needed to make the most of Australia's natural comparative advantage, having some of the best sun, wind, and critical mineral resources in the world."

This marks the first recapitalisation of the CEFC's general portfolio since its establishment, with the funding expected to accelerate the delivery of reliable, cost-effective renewable energy solutions across the country.

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