

TALKING POINT

THE HOT TOPICS THAT HAVE TASMANIANS TALKING
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Landmark deal brings jobs, growth

State to be 'a renewable energy powerhouse'

Imagine Tasmania's existing hydro and pumped storage potential as a big battery, available to support Tasmanian and mainland renewables when the sun is not shining and wind is not blowing. The ability to store energy for days ensures an on-demand energy supply, smoothing out the peaks and troughs of renewables generation. It provides greater energy security, without reliance on gas or diesel as back-up.

This is what Marinus Link will deliver.

And it's a prospect new and existing industry will find extremely attractive.

The historic Marinus Link partnership between the Australian, Tasmanian and Victorian governments will unlock the second wave of hydro-industrialisation for Tasmania, creating jobs and boosting the economy. It will support businesses and create a pipeline of work for civil and construction businesses, in particular, that will last for decades.

The partnership supercharges Hydro Tasmania with its Battery of the Nation developments. This will include the redevelopment of Tarraleah Power Station and significant upgrades to Lake Cethana Pumped Hydro. The result will be 670 direct jobs across Tasmania.

Strengthening Tasmania's connection to the National Electricity Market will also open up markets for wind energy – not to the detriment of Tasmania, but in fact in support of it.

The increased two-way flow of electricity between Tasmania and the mainland will boost our role as producer and exporter of energy. This will inspire investment in wind generation and green hydrogen, and make Tasmania more attractive to new industry, including manufacturing – and allow Tasmania to hit its 200 per cent renewable energy target.

Renewable energy proponents and large energy users are buoyed with new confidence. They include Nyrstar, Ark Energy, Exosphere and ACEN Energy.

The Bell Bay Advanced Manufacturing Zone sees the strengthening business case for renewables as a boon for energy-reliant industries such as the manufacture of green hydrogen through the Bell Bay Green Hydrogen Hub.

Nyrstar, the large local-employing zinc smelter in



TCCI chief Michael Bailey.

Tasmania, has regarded the Marinus Link announcement as a great confidence booster to their plans to grow, to allow greater energy security, and participate in the global market with strong green energy supply credentials.

Not surprisingly, the Clean Energy Council and TasICT are also celebrating this historic deal.

Marinus Link will deliver 2800 direct and indirect jobs in Tasmania and Victoria, both during construction and ongoing, and will generate \$7bn worth of additional economic activity and billions more in investment.

With data-connected devices rapidly changing the way that we live, work and play, including fibre-optic cables, an important and often overlooked component of the Marinus Link project will be the increase in telecommunications competition.

Through all this, Tasmania remains the headquarters for Marinus Link and will continue to require highly skilled people as we deliver this nationally significant project.

With Marinus Link, Tasmania is set to become a renewable energy powerhouse. This is a once in a lifetime opportunity to drive down energy costs, support our local economy and build exciting new industries.

But even if all this does not convince you of the merits of this project, raise your eyes and think about what Marinus Link means for the biggest issue of all, the one that impacts all of us on this planet.

Climate change.

Through Marinus Link, it will drive savings of 140 million tonnes of CO2 by 2050. That's the equivalent of taking roughly one million cars off the road.

That's something we could all be proud of.

Michael Bailey is the chief executive of the Tasmanian Chamber of Commerce and Industry.