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BUSINESS ILLAWARRA WELCOMES REZ DECLARATION

The region's peak business organisation, Business Illawarra has welcomed the NSW Government's declaration that the Illawarra will become a Renewable Energy Zone (REZ), saying that the move would unlock a prospective 44 projects in the region worth \$43 billion, based on earlier expressions of interest lodged by industry.

Business Illawarra Executive Director Adam Zarth said that the Illawarra had the potential to supply the nation with affordable, clean energy if provided the right support from governments, and that the declaration of an Illawarra REZ was a critical moment in the region's renewables journey.

"We are poised to be a renewables powerhouse that will help drive the state economy toward a Net Zero future, and importantly, put downward pressure on energy prices which is a growing cost pressure for small and medium-sized businesses in the Illawarra," said Mr Zarth.

"With skyrocketing gas and electricity prices, small businesses will ultimately benefit from the solutions being developed by companies based right here – whether it be Squadron Energy's LNG Import Terminal, or the offshore wind projects proposed by OceanEx and BlueFloat Energy."

"Likewise the significant opportunity afforded by our local hydrogen industry as a 'future fuel' could soon see us powering carbon-intensive industries like our logistics sector and our steelmaking capability with a clean, green renewable fuel source, manufactured right here by Coregas and BOC."

Also over the weekend the Commonwealth Government announced that a national Hydrogen Strategy review will occur.

"Business Illawarra has been advocating to have the Illawarra included in the national hydrogen strategy for some time, and we look forward to ensuring we utilise this opportunity to have our region up front and centre in any national approach," said Mr Zarth.

"We will continue to work with our colleagues at the University of Wollongong, and our elected representatives and other stakeholders to ensure our region fulfils its role as an energy generation, renewables and clean manufacturing powerhouse."

The issue forms part of the organisation's [2023 NSW Election platform](#), through which Business Illawarra has been making the following request:

The next government of NSW must deliver investment to the region for a range of renewable energy and clean manufacturing programs being delivered across NSW. This should include funding to support the further development of Hydrogen Hubs, Clean Manufacturing Precincts and Renewable Energy Zones in our region.

— ENDS —

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About Business Illawarra

Formerly the Illawarra Business Chamber, *Business Illawarra* is the region's peak business organisation, and the regional office of Business NSW responsible for the south-east of the state, including the Southern Highlands.