

20 October 2023

TIME TO SEIZE THE OFFSHORE WIND OPPORTUNITY

The region's peak business organisation, Business Illawarra, has today provided strong support for an Illawarra Offshore Wind Zone in a submission made to the Federal Government, and highlighted the opportunities for local industry and the downstream benefits for all business in the form of more affordable energy into the future.

Following a detailed consultation with key members in relevant industries, including those exposed to high energy costs, Business Illawarra has telegraphed its strong support for the development of an offshore wind zone in the region based on economic grounds.

Executive Director of Business Illawarra, Adam Zarth, said he welcomed the opportunity to provide a supportive submission to the proposed Illawarra Offshore Wind Zone and looks forward to continuing to work with members, government, and other stakeholders to ensure positive outcomes for the region's business community resulting from this project.

"We are in the midst of an energy crisis that is hurting business and slowing our economy, so it is critically important that we back in realistic, renewable sources of dispatchable power to take us into a net zero future," said Mr Zarth.

"Our submission provides in principle support for the development of offshore wind in the Illawarra, based on the premise that it will provide significant economic benefits to the Illawarra region and assist in putting downward pressure on energy costs for businesses," said Mr Zarth.

"We see our role as trying to help maximise the potential benefits from this proposal for our members and the regional economy at large."

"This consultation process presents our region with an opportunity for significant private sector investment, supported by the Australian Government's commitment to renewable energy. It is up to us to help drive positive outcomes resulting from these investments," said Mr Zarth.

"What we want to see is a clear pipeline of work for Illawarra businesses resulting in long-term jobs and regional economic growth. We want the benefits of any offshore wind projects to be felt in the region and for the business opportunities to stay in the region wherever possible," said Mr Zarth.

"We acknowledge concerns within the wider community - including some businesspeople - about visual and environmental impacts, and we are of the view that these concerns will be managed through what will be a very rigorous approvals process overseen by governments."

"We would encourage businesses to have a look at our submission and also put in their own submission before the closing date of 15 November so that all voices can be heard on this important topic for our region."

A copy of our submission is available here: www.businessillawarra.com.

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About Business Illawarra

Formerly the Illawarra Business Chamber, *Business Illawarra* is the region's peak business organisation; a not-for-profit advocacy group dedicated to the economic development of the Illawarra.