

Victorian Government VEU Program Review and What It Means for Your Business in 2026 - Northmore Gordon

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Removal covers activities that permanently remove CO₂ from the atmosphere such as new forestry plantations, soil carbon improvement or carbon capture and storage. certificates Live Certificate Prices The value of certificates change day-to-day, check todays prices Solar VEECs (VEU PBA) VEU PBA for Large-scale Solar Measurement & Verification (VEU & ESS) M&V; for Large C&I; Efficiency Projects (VEU PBA & ESS PIAM&V;) BESS Calculator Estimate the Peak Reduction Certificate revenue available to your NSW battery project in minutes ERF & Carbon Credit Registration ACCUs for Emission Reduction Projects Boiler Upgrades (VEU & ESS) NSW & VIC Boiler Rebates REC Registration (I-RECs & LGCs) Register renewable assets for I-RECs and LGCs Trade RECs & Carbon with us Trade Local & International Environmental Attribute Certificates moREnewable100 (RECs & Offsets) Reach Global Sustainability Goals with Certificates and Offsets Deemed Certificates (VEU & ESS) NSW & VIC Rebates Global Certificates Environmental Attribute Certificates Australian Programs Australian EAC Programs Case Studies Sectors Articles Team More Close More Open More Northmore Gordon Learn more about Northmore Gordon with the latest news and insights, were to find us, and the extensive terminology used in emissions reductions About Us Who we are & what we do in energy efficiency & decarbonization. Locations Find our offices near you. Contact Us Get in touch with our team. Careers Join our team making a sustainability difference Articles Learn about energy efficiency & carbon reduction. Latest News Stay informed on industry developments. Government Updates Track policy changes impacting your energy use. Accreditations See our certifications for trusted service. Glossary Define key terms in emissions reduction. Victorian Government VEU Program Review and What It Means for Your Business in 2026 Hamish McGovern February 20, 2026 Government Scheme Updates Share this article The Victorian Government has released a February update on its strategic review of the Victorian Energy Upgrades (VEU Victorian Energy Upgrades is a Victorian government energy efficiency program that gives every Victorian household and business the opportunity to receive rebates or discounts on energy saving products.) program. The review proposes a series of reforms aimed at strengthening the scheme's long-term direction, improving flexibility, supporting electrification, and reducing administrative burden. While further detail is still to come, the announcement provides policy certainty and signals a continued commitment to the VEU as a central mechanism for achieving Victoria's emissions reduction and energy affordability targets. At this stage, it is largely business as usual, but stakeholders should monitor the upcoming 2028–2030 target-setting process closely. What Has Been Announced The Government is proposing to: · Retain the greenhouse gas emissions metric, while adding new objectives to support: Equity Energy affordability Electrification Flexible demand Streamline the introduction of new activities as technologies evolve Increase flexibility for retailers in meeting targets Improve transparency of discounts for consumers Strengthen regulator oversight and clarify participant responsibilities Reduce red tape through administrative efficiencies Industry has welcomed the announcement, noting that it establishes a more strategic, long-term direction for the scheme. Who Is Likely Affected The review impacts multiple stakeholder groups: 1. Accredited Providers & Installers May benefit from streamlined processes and reduced administrative burden. Could see faster introduction of new eligible technologies (particularly electrification measures). Should prepare for potential compliance refinements as regulator oversight is strengthened. 2. Energy Retailers (Obligated Parties) Increased flexibility in meeting targets may improve cost management. Greater clarity on responsibilities may reduce compliance risk over time. 3. Businesses & Commercial Property Owners Potential expansion of electrification and energy efficiency activities. Continued access to VEU discounts for upgrades. Possible increased focus on energy affordability and flexible demand measures. 4. Residential Consumers Improved transparency of discounts. Continued support for energy upgrades. How This May Affect Your Business At this stage, the review provides policy certainty rather than immediate operational change. Short-Term (Now–2027) No immediate compliance

changes have been announced. Existing VEU activities and obligations remain in place. Projects can proceed under current settings. No changes to current targets Medium-Term (2028–2030 Targets) The upcoming target-setting process may: Increase VEU targets Businesses planning capital upgrades may benefit from aligning projects with anticipated electrification incentives. Regulatory & Compliance Impact Strengthened oversight could mean: More defined participant obligations. Clearer audit and compliance frameworks. For compliant participants, this should reduce uncertainty rather than increase burden. Should You Take Action? For most, it's business as usual. There is no immediate requirement to change compliance processes or project planning. However, Business Should: Continue planning energy efficiency and electrification projects Monitor the 2028–2030 target setting process Consider forward planning electrification projects that may align with future VEU incentives Stay alert for consultation papers or draft regulations outlining implementation details For accredited providers and retailers, early engagement in consultation processes may be beneficial. Strategic Implications This review signals that: The VEU will remain a cornerstone of Victoria's decarbonisation strategy. Electrification will become increasingly central. The Government is aiming for a more stable, long-term policy framework. Administrative simplification may reduce compliance friction over time. Importantly, this is not a contraction of the scheme – it appears to be a strengthening and modernisation. Overall Position The announcement is broadly positive for the energy savings Electricity or gas savings or both. industry and participants in the VEU program. It provides greater policy certainty and signals expanded opportunities, particularly in electrification and affordability. There is no immediate action required for most businesses. The key milestone to watch is the 2028–2030 target setting process which we will update as they roll out. If you want to discuss this further please get in touch below. VEU Program You may also like: Welcome to our August & September 2026 Compliance Update. Australian Certificate Markets – August 2026 Update Australian Certificate Markets – July 2026 Update. Latest Updates ASRS Group 3: are you in scope and don't know it? September 18, 2026 Correct as at 13 September 2026. If your company is a large proprietary company, you Read More » Where's the value in renewable heat? August 24, 2026 Most renewable heat conversations start with a technology question: heat pump, biomass, biogas, or electrify Read More » Beyond annual matching: The evolution of time-stamped RECs August 18, 2026 For more than a decade, Renewable Energy Certificates (RECs) RECs, GOs, TIGRs Tradeable Instrument for Global Renewables (TIGR) Registry is an online platform for tracking and transferring renewable energy certificates (RECs), enabling developers to generate, verify and sell RECs. The registry is run by APX, a US company that provides infrastructure for environmental markets around the world. , LGCs, ZNECs, J-Credits) have Read More » Solar irrigation upgrades: Don't let certificate funding go unclaimed August 10, 2026 Irrigation pumps are one of the biggest hidden costs on an Australian farm. In particular, if Read More » Get in touch Australia 1300 854 561 (Advisory) 1300 878 500 (Certificates) Melbourne Suite 1, Level 4 607 Bourke Street Melbourne VIC 3000 Singapore +65 6690 2480 Singapore 1 Keong Saik Road, Singapore 089109 Stay up to date Alternatively, complete the form and we will be in touch with you. First Name Last Name Email Phone Number Country Australia Singapore Subject Message Send Services Energy Audit Services M&V; Services EEO Assessments Corporate Energy and Carbon Management Grants and Program Strategic Energy Sourcing Virtual Energy Manager Climate Active Certification Sectors Animal Processing Chemical Processing Commercial Buildings Food & Beverage Manufacturing Mining Oil & Gas Pharmaceutical & Health Products Public Sector Waste & Wastewater Wood, Paper & Cardboard Processing Upgrades Boiler Upgrades Commercial Lighting Hot Water Systems Mid Scale Solar NABERS Public Lighting Refrigerated Display Cabinets Solar PV Small Scale UPS Certificates Live Certificate Prices International Renewable Energy Certificates Tradable Instrument for Global Renewables Australian Carbon Credit Units Energy Savings Certificates Large-scale Generation Certificates Small-scale Technology Certificates Victorian Energy Efficiency Certificates Government Schemes Emissions Reduction Fund Energy Savings Scheme Renewable Energy Target Victorian Energy Upgrades Helpful Links About us Meet the Team Careers Contact us Articles News Glossary Privacy Policy Complaints