

Clean Energy Regulator's latest report shows Australia is on track for a low carbon future - Northmore Gordon

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 Define key terms in emissions reduction. Clean Energy Regulator's latest report shows Australia is on
 track for a low carbon future Northmore Gordon July 1, 2021 News Share this article Australia's
 progression towards a low carbon future is gaining momentum, with the latest government estimates
 showing that emissions reduction schemes are on track to deliver bumper growth this year. The Clean
 Energy Regulator's latest Quarterly Carbon Market Report predicts that the schemes will provide 57.1
 million tonnes of emissions savings in 2021. That figure would represent an increase of more than 7%
 on the result delivered in 2020, when the schemes produced 53.1 million tonnes of emissions savings.
 The "conservative" estimate is based on the average emissions intensity of generation from all fuel
 sources. However, the report notes that this emission intensity from all fuel sources is falling as the
 country continues to move towards more renewables. The March Quarter 2021 report also shows the
 continuing success of the Emissions Reduction Fund (ERF The Emissions Reduction Fund is a
 voluntary scheme that aims to provide incentives for a range of organisations and individuals to adopt
 new practices and technologies to reduce their emissions.). Key Takeaways from the quarterly report
 are: Auction 12, held on 12 and 13 April 2021, contracted 6.8 million tonnes of forward carbon
 abatement from 10 contracts at an average price of \$15.99 per tonne, for a total commitment of \$108
 million. The Regulator expects the ERF to deliver Australian Carbon Credit A certificate that is
 equivalent to 1 tonne CO₂-e. Credits often refer to instruments issued under a cap and trade scheme,
 where companies are allocated credits up to their emission cap. If they exceed the cap they need to
 purchase more credits. Units representing 17 million tonnes this year, an increase of more than 6% on
 the record 16 million tonnes of 2020 The Large-scale Renewable Energy Target (LRET The
 Large-scale Renewable Energy Target (LRET) incentivises the development of renewable energy
 power stations in Australia through a market for the creation and sale of certificates called large-scale
 generation certificates (LGCs).) is on track to drive down emissions by 24.3 million tonnes – also an
 increase of 6% The third key pillar of the government programs – the Small-scale Renewable Energy
 Scheme (SRES Small-Scale Renewable Energy Scheme) – is expected to provide the largest growth
 in emission reductions, with its 15.8 million tonnes of savings representing a 12% increase from 2020
 Rooftop solar was the strongest growth area under the SRES umbrella, with 792 megawatts (MW)
 worth installed in the first three months of 2021 – up 28% on the same period last year A total of
 between 3.5 and 4 gigawatts (GW) of rooftop solar capacity is now expected to be added across the

country this year The report also showed the Large-scale Renewable Energy Target of 33,000 gigawatt hours (GWh) was met by the end of January and that Australia has added a record 7.0 GW of renewable energy capacity in 2020. This is expected to result in an increasing oversupply in Large Scale Generation Certificates (LGCs) and may result in a softening of the LGC Large-scale Generation Certificate under the Australian Renewable Energy Target. More wholesale price over time. No major large-scale renewable energy projects reached final close in the first quarter of the calendar year, but the Regulator expects between 2 and 3 GW of capacity will come online by the end of 2021 amid strong indications of healthy investment. Voluntary private and state and territory demand for Australian Carbon Credit Units (ACCUs) and large-scale generation certificates (LGCs) reached record highs, rising 39% compared to the same quarter last year to 532,000 units and certificates. Part of this was attributed to significant corporate commitments, with Coles Group becoming the latest major supermarket to commit to a target of net-zero emissions by 2050, joining Woolworths Group and ALDI. The three major supermarket chains were responsible for a combined 1% of Australia's reported emissions in 2019-20. The Clean Energy Regulator The Clean Energy Regulator is the Australia Government body responsible for accelerating carbon abatement for Australia through the administration of the National Greenhouse and Energy Reporting scheme, Renewable Energy Target and the Emissions Reduction Fund. More is now assessing expressions of interest for the development of an Australian carbon exchange, with predictions that the implementation of such a program could slash business costs by as much as \$100 million by 2030. The exchange would make trading of Australian carbon credit units simpler and reduce transaction costs to support the rapidly increasing voluntary demand from the corporate sector. More information on the Clean Energy Regulator's March Quarter 2021 Quarterly Carbon Market Report can be found in the highlights video below or [here](#). ACCUs , Carbon Emissions , Carbon Strategy , Clean Energy Regulator , Clean Energy Target , ERF , LGCs , Report You may also like: The audit shock: Why companies aren't ready for NGERs and ASRS. Are you overpaying for environmental charges on your energy bill? Are you ready to publish your mandatory Climate Change Mitigation and Adaptation Plan (CCMAP) for NSW sites with Environment Protection Licences? Latest Updates ASRS Group 3: are you in scope and don't know it? Correct as at 13 September 2026. 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