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# SA poised for clean energy boom



**C**OMING from New South Wales, I am very jealous of South Australia for two things: its amazing wine and its immense clean energy options. Premier Mike Rann has announced a renewable energy target of 33 per cent by 2020 for SA.

Aside from South Australians leading the nation in terms of reducing greenhouse gas emissions, this measure will position the state for the huge economic and job-growing potential of the emerging global low-carbon economy.

Despite the lack of a coherent international political agreement on the level of carbon emissions cuts, a momentous global shift is under way towards renewable energy resources.

The United Nations Environment Program (UNEP) released a report this month that showed in 2008, for the first time ever, new investment in renewable energy (wind, solar, geothermal and biofuels) reached \$US140 billion (\$A175 billion) – far exceeding investment in old fossil fuels (coal and gas) at \$US110 billion (\$A137 billion).

The global shift to a low-carbon future is happening, and as SA takes on world-leading renewable energy targets, it is positioned to maximise the economic opportunities that will flow from this.

The first way SA will benefit economically is through direct green jobs, through the production and manufacturing of the new capacity in wind, solar and geothermal energy.

By way of example, in Levittown, a small town in Pennsylvania in the U.S., an old steel plant has recently been turned into a wind turbine factory by Spanish wind producer Gamesa. It now employs 300 people.

Vestas, a leading Danish wind manufacturer, opened its first U.S. manufacturing plant in Colorado last year because of the local demand for wind power.

China-based Suntech, the world's largest solar manufacturer, is now expanding its operations into the U.S., not China. The company cited the increasing number of state-based renewable energy incentives and the federal government's recent green stimulus package as important factors in making the decision.

The new SA renewable energy targets will drive similar potential for low-carbon manufacturing growth, whether in Whyalla, Port Augusta or Adelaide. But arguably the largest potential economic windfall for SA will come from commercialising geothermal energy, whereby energy is generated from tapping into hot rocks in Earth's interior.

The Australian Geothermal Energy Association estimates that tapping into just 1 per cent of the easily accessible geothermal energy would provide more than 26,000 times Australia's annual energy consumption.

According to the UNEP report, investment in geothermal energy was the fastest-growing global renewable technology in 2008.

Geothermal resources in SA are enormous and with 90 per cent of Australian investment concentrated within the state, the Government has also funded a Centre of Excellence for Geothermal Research at the University of Adelaide.

These measures could foreseeably make SA the Saudi Arabia of geothermal energy – developing and exporting this technology to the world.

SA has all of the renewable options available to tap into, from wind to solar to geothermal. The new low-carbon incentives are good for the planet, but even better in positioning the state for the emerging global low-carbon economy.

**Dr Ben McNeil is a climate scientist and economist from the University of NSW and author of *The Clean Industrial Revolution: Growing Australian Prosperity in a Greenhouse Age*, to be launched by Premier Mike Rann in Adelaide tomorrow..**