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IPA Report: Net Zero Means No New Coal, Gas, Oil Jobs

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“A net zero emissions by 2050 target means that, at a minimum, every coal, gas, and oil project in the construction pipeline will need to be scrapped, cancelling over 478,000 jobs concentrated in regional Australia,” said Daniel Wild, Director of Research at the Institute of Public Affairs.

A landmark report released today by the Institute of Public Affairs, *The Economic and Employment Consequences of Net Zero Emissions by 2050 in Australia*, shows the real cost of net zero:

- At a minimum, all coal, gas and oil projects in the construction pipeline must be cancelled to achieve net zero by 2050.
- \$274 billion cost to the Australian economy in forgone direct and indirect economic output, which is the equivalent to 13.5% of Australia’s annual GDP.
- Over 478,000 new jobs cancelled.
- North Queensland to be hit hardest, with 125,000 jobs cancelled, which is the equivalent to 25 years’ worth of job creation.
- Net zero would cost the Hunter region around \$12 billion in lost economic output, the equivalent to 20% of gross regional product, and cancel 21,800 jobs which is the equivalent to four years’ worth of job creation.

“This research reveals that a policy of net zero emissions by 2050 will inflict significant and irreparable economic and humanitarian damage across regional Australia.”

“Many regional communities face the risk of being entirely wiped out by the destruction of the industries which they rely on as a result of net zero.”

“Net zero emissions means net zero jobs.”

“This damage is being inflicted on regional Australians by a small group of sheltered inner-city elites who have never stepped foot on a mining site and have a callous indifference to working-class Australians.”

A ban on all new coal, oil, and gas projects is the stated policy of the Greens and the “teal” independents.



“This research identifies that a deal with the teals or the Greens in the event of a hung parliament will cost regional Australians their jobs and their livelihoods.”

“It says everything about the priorities of the government that they are willing to sacrifice hundreds of thousands of jobs in regional Australia to save a few inner-city seats in Sydney and Melbourne which will likely be lost to the Greens or left-leaning independents soon anyway,” said Mr Wild.

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