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BOWEN'S NUCLEAR COSTINGS DWARFED BY COST OF HIS VERY OWN RENEWABLES PLAN

"The Energy Minister is not being fair dinkum with Australians about the cost of nuclear and our energy future. It's about time he was honest with Australians about the cost of the federal government's flawed renewables plan," said Scott Hargreaves, Executive Director of the Institute of Public Affairs.

The federal government's reported estimate to convert Australia's baseload power stations from coal to nuclear of \$387 billion is comparable to the cost of the transmission lines required under its renewables plan alone, and is dwarfed by the total cost of transitioning to unreliable sources of energy.

"In the name of grabbing a cheap headline, the Minister's \$387 billion claim is no doubt designed to scare Australians. However, according to government and industry figures, the cost of his government's preferred vision would be much higher," said Mr Hargreaves.

The Australian Energy Market Operator's *Integrated System Plan of 2022* stated priority transmission projects are expected to cost \$12.8 billion, the Plan also makes clear this will only deliver four per cent of total transmission lines required for the federal government's renewables-based plan.

"Based on the government's own figures, AEMO is projecting a total spend in excess of \$320 billion to plug in unreliable renewables projects, which are yet to be built or paid for, adding to this cost," said Mr Hargreaves.

"A key part of the potential value of nuclear is that it avoids this expense to taxpayers by utilising existing locations and transmission infrastructure."

"As any market participant will tell you, AEMO's figures grossly underestimate the true cost of transmission line construction as copper, land access, and construction continue to rise in price, meaning these projects will cost far more."

"When you compare the Minister's claim today to the costings calculated by Net Zero Australia, which puts the cost of the energy transformation to renewables at \$1.5 trillion by the end of the decade, it would make \$387 billion to go nuclear a comparative bargain."

"Removing the legislative prohibition on nuclear energy allows for sensible development where the least cost and most feasible options for nuclear would be taken up first, whether that be in remote locations with few alternatives, or in sites where the transmission infrastructure is already in place," said Mr Hargreaves.

Worryingly, the federal government seems to have endorsed the views of former Chief Scientist, Alan Finkel, that Australia has a future with "*forests of wind farms carpeting hills and cliff from sea to sky*" and "*endless arrays of solar panels disappearing like a mirage into the desert.*"

"The federal government's plan will sacrifice Australia's prime agriculture land to solar panels, windfarms, and transmission lines, destroying our ability to grow food and fibre. There must be a better way, and all options must be considered," said Mr Hargreaves.

To download the IPA's research on attitudes towards nuclear energy [click here](#).

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