

## Hydrogen peak body urges Australian Government to establish Net Zero Fund

*More than \$10 billion required to bolster Australia's hydrogen industry, increase demand and promote use on way to decarbonisation*

Australia urgently needs to establish a Net Zero Fund that prioritises funding for applications that need hydrogen to decarbonise, including heavy transport and ammonia production.

In its first-ever white paper called 'Unlocking Australia's Hydrogen Opportunity', the Australian Hydrogen Council charts the path to the country achieving net zero emissions with the assistance of the emerging hydrogen industry.

"The billions of dollars of future GDP envisioned in the National Hydrogen Strategy will only be realised with a significant down-payment. The Australian Government has, and will have, no choice. Doing nothing is not a valid option," said Dr Fiona Simon, CEO of the Australian Hydrogen Council.

"We recommend that the Australian Government establishes a Net Zero Fund, with an initial allocation of \$10 billion. The Net Zero Fund will help to close the economic gap for applications that are hard to abate without hydrogen, like steel, ammonia production and heavy transport. Driving large sources of demand will scale up the industry and drive down costs."

The fund would be administered by a Net Zero Authority, created for this purpose, with power to cover a broad range of players from research to commercialisation, and from grants to finance. The work of the Authority could potentially subsume Australian Renewable Energy Agency (ARENA) and the Clean Energy Finance Corporation (CEFC).

Planning for net zero – and the role of hydrogen to get there – was also vital, noted Dr Simon. She said that there are many ways to build scale in hydrogen, with different pathways having their own costs and dependencies, engineering reality and level of social acceptance.

"In addition to funding, hydrogen industry growth requires planning, co-ordination and the right policy settings from governments," Dr Simon said.

"An acceleration of government policy can get the nation to net zero faster, and it can muster and leverage the incredible resources already being invested by the states and by industry.

"We need comprehensive, published planning information to assist governments, the private sector and the public to make informed decisions about Australia's hydrogen industry.

"With the global race to net zero emissions underway, it is imperative that the Australian Government drive a co-ordinated national approach to creating a clean hydrogen industry."

**ENDS**

Download the [whitepaper here](#).

### About the Australian Hydrogen Council

The Australian Hydrogen Council is the peak representative body for the Australian hydrogen industry. Members include Air Liquide, Aluminium Revolutionary Chassis Company, Ampol, ANT Energy Solutions, ANZ Banking Group, APA Group, Arup, Arthur Phillips Pty Ltd, ATCO, Aurecon, AusNet Services/Mondo, Australian Gas Infrastructure Group, Baker Hughes, Bloom Energy, BOC, BP, BusTech Group, Chart Industries, CIP Aus Pty Ltd, Countrywide Renewable Hydrogen, CEJN, Copenhagen Infrastructure Partners Aus, Coregas, CS Energy,

Cummins South Pacific, Daimler, Downer, Emerson, Endeavour Petroleum, ENEA consulting, ENEOS Corporation, Fortescue Metals Group, Foton Mobility, GeelongPort, GHD, Global Energy Ventures, H2U, Haskel, Hazer, Honeywell, Horizon Power, Howden, Hyundai Australia, ITM Power, ITOCHU Australia Ltd, Jacobs, Jemena, John Cockerill Energy, KBR, Linde, Lochard Energy, Luxfer Australia, National Australia Bank, Nel, Origin Energy, Quanta Services Australia, S&P Global Platts, Samson, SG Fleet, Siemens, Silver Metal Investment, SMA Australia, Southern Green Gas, Stanwell, Star Scientific, Sumitomo Australia Pty Ltd, Sun Metals, TFA Project Group, Total Eren, Toyota Australia, Transit Systems, UPC\AC Renewables Australia, Valmec, Viva Energy, Weidmüller, Wesfarmers Chemicals, Energy & Fertilisers, Wood, Woodside, Worley.



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