Victoria's Renewable Energy Targets

2024/25 Progress Report

VICTORIA State Government | Energy, Environment and Climate Action

Photo credit

Glenrowan Solar Farm. Photo credit Jaccob McKay Photography

We acknowledge and respect Victorian Traditional Owners as the original custodians of Victoria's land and waters, their unique ability to care for Country and deep spiritual connection to it.

We honour Elders past and present whose knowledge and wisdom has ensured the continuation of culture and traditional practices.

DEECA is committed to genuinely partnering with Victorian Traditional Owners and Victoria's Aboriginal community to progress their aspirations.

Accessibility

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Minister's Foreword

I am pleased to report that the 2024/25 financial year has seen Victoria make strong progress towards delivering a clean, reliable and secure energy transition with Victoria well placed to meet its **Victorian Renewable Energy Targets (VRET) 2025 target of 40 per cent renewable electricity generation** and well on track to **meet our 2030 storage target of at least 2.6 GW early**. Over 2024/25, 23 energy storage projects with a combined capacity of 2.5 gigawatts (GW) and 20 large-scale renewable energy projects with a combined capacity of over 2.8 GW were either commissioned during the year or under construction or in commissioning as of 30 June 2025. I am pleased to present this report which captures Victoria's progress towards meeting our legislated renewable energy and energy storage targets.

Our key achievements to drive Victoria's renewable energy transition during 2024/25 included:

- During the 2024/25 financial year, 42.4 per cent of Victoria's electricity generation came from renewable energy sources. Notably, onshore wind accounted for over 21 per cent of electricity generation, solar (large-scale, commercial and rooftop) accounted for nearly 15 per cent of electricity generation and hydroelectricity accounted for nearly 5 per cent;
- The SEC Renewable Energy Park Horsham, a 119 MW solar farm and 100 MW, 2-hour battery that is the SEC's second energy project investment, commenced construction near Horsham;
- In December 2024, the Victorian Government entered a Renewable Energy Transformation Agreement (RETA) with the Commonwealth to secure an allocation of at least 5 GW of renewable energy and 1.7 GW of 4-hour equivalent storage in Victoria under the Commonwealth Capacity Investment Scheme (CIS);
- Releasing the fourth of our cross-portfolio Offshore Wind Energy Implementation Statements to guide industry, stakeholders and community on the progress of Victoria's offshore wind industry;
- In March 2025, the Victorian Government announced a further 20 projects comprising of 65 batteries to be delivered under the second round of the 100 Neighbourhood Batteries Program;
- Victoria's nation leading Solar Homes Program continued its rollout which during 2024/25, supporting more than 40,000 Victorian Households to install new rooftop PV with an installed capacity of 345 MW. Rooftop solar is now Victoria's highest installed capacity by generating source.

The Solar Homes program is expected to generate 12 per cent of Victoria's 40 per cent renewable electricity generation target by 2025 and 8.4 per cent of the 2030 target of 65 per cent renewable generation. By 2027/28, the Solar Homes program is expected to reduce Victorian electricity sector emissions by around 0.57 million tonnes of carbon dioxide equivalent (Mt CO2e) and reduce National Electricity Market (NEM) emissions as a whole by around 1.0 Mt CO2e. 2.273 GW of renewable energy capacity has been installed on over 300,000 Victorian homes under the program – about half of all homes with solar.

Our high level of renewable electricity generation during 2024/25, combined with a strong pipeline of renewable energy projects, has Victoria well placed to achieve its VRET 2025 target of 40 per cent. In relation to energy storage, Victoria's 773 MW of commissioned energy storage capacity and 2.3 GW of energy storage projects under construction or undergoing commissioning as of 30 June 2025 has Victoria on track to meet its 2030 energy storage target of at least 2.6 GW. Overall, large-scale renewable energy and energy storage projects in development during 2024/25 are estimated to have resulted in capital expenditure of $3,437 million and 1,406 jobs in Victoria during the year.

Please join me in celebrating the achievements of our renewable energy and energy storage sectors in 2024/25. Our Government will continue to work with the community and industry stakeholders to lead the energy transition and ensure a bright energy future for Victoria.

1. Background

1.1 About this report

Victoria's *Renewable Energy (Jobs and Investment) Act 2017* (REJI Act) contains Victoria's renewable energy, energy storage and offshore wind targets, which include

- Victoria's renewable energy targets (VRET) of 25 per cent by 2020 (achieved), 40 per cent by 2025, 65 per cent by 2030 and 95 per cent by 2035;
- Victoria's energy storage targets of at least 2.6 gigawatts (GW) of energy storage capacity by 2030 and at least 6.3 GW by 2035; and
- Victoria's offshore wind targets of at least 2 GW of offshore wind generation capacity by 2032, 4 GW by 2035 and 9 GW by 2040.

Section 8 of the REJI Act requires the Minister for Energy and Resources (the Minister) to report to the Parliament for each financial year on:

- the progress made towards meeting the renewable energy, energy storage and offshore wind targets;
- investment and employment in Victoria in relation to renewable electricity generation, including in the offshore area of Victoria, and energy storage; and
- the performance of schemes to achieve Victoria's renewable energy, energy storage and offshore wind targets under the REJI Act.

This report presents an assessment of progress towards these targets and state-wide investment and employment in Victoria in relation to renewable energy generation and energy storage. The reporting period for this report is the 2024/25 financial year.

The Department of Energy, Environment, and Climate Action (DEECA) has based this report on the latest publicly available information from sources including the Australian Energy Market Operator (AEMO), the Clean Energy Regulator (CER); project information received from renewable energy and energy storage project developers and data from Solar Victoria.

1.2 Victoria's renewable energy and energy storage targets

The Victorian Government legislated the VRET in 2017 to provide greater policy certainty and investor confidence for the renewable energy industry in Victoria. Following the legislation of increased renewable energy targets and new energy storage and offshore wind targets in 2024, key Victorian Government actions in 2024/25 to support the achievement of Victoria's renewable energy and energy storage targets have included,

- SEC progressively taking responsibility for VRET contracts and using the energy supplied by the VRET contracts, along with the energy and capacity from SEC's other investments, to supply SEC's government customers from 1 July 2025.
- SEC is supporting the development of the 600 MW / 1.6 GWh Melbourne Renewable Energy Hub battery energy storage system and the SEC Renewable Energy Park in Horsham, a 119 MW solar farm 2-hour battery, both of which were under construction as of 30 June 2025.
- Supporting investment in the 185 MW / 370 MWh Koorangie energy storage system, which was undergoing commissioning as at 30 June 2025.
- Supporting Victorian renewable energy target auction projects, including the 158 MW Mortlake South wind farm, which was commissioned in 2024/25, and the 80 MW Fulham solar farm and battery, which commenced construction in 2024/25, through their project milestones.
- As part of the RETA signed with the Commonwealth government, Victoria secured at least 5 GW of renewable energy and 1.7 GW of 4-hour equivalent storage through CIS auctions[1]. To date in Victoria, the Commonwealth has awarded CIS contracts to 600 MW of wind capacity, 990 MW of

[1] See https://www.dcceew.gov.au/sites/default/files/documents/reta-allocations-market-brief.pdf for further information.

solar capacity (including solar hybrids with 599 MW of storage), and 1.8 GW of storage capacity. During 2024/25, CIS projects including the 46 MW Mokoan solar farm were commissioned, while the 350 MW / 1.4 GWh Wooreen battery and 240 MW / 480 MWh Mornington battery were under construction as of 30 June 2025.

In relation to our offshore wind targets, 2024/25 saw Victoria continue our national leadership of offshore wind development with the release of Offshore Wind Energy Implementation Statement 4 to guide industry stakeholders and the community on the progress of Australia's first offshore wind industry. The Government issued a Registration of Interest (ROI) to feasibility licence holders and all Gippsland projects responded to the ROI.

2. Progress towards Victoria's renewable energy and energy storage targets

Highlights

- Over the 2024/25 financial year, renewable energy sources accounted for approximately **42.4 per cent** of Victoria's electricity generation, up from 37.8 per cent in 2023/24. As of 30 June 2025, there were 10 renewable energy generation projects under construction or undergoing commissioning in Victoria with a combined capacity of 2,091 MW
- Over 2024/25, Victorian households and businesses installed **619 MW** of rooftop solar which saw rooftop solar provide **10.8 per cent** of Victoria's electricity share, up from 9.3 per cent in 2023/24. Rooftop solar is now Victoria's highest installed electricity generation capacity.
- Over 2024/25, onshore wind accounted for **21.8 per cent** of Victoria's electricity generation with **473 MW** of new capacity commissioned during the year. In addition, the 756 MW Golden Plains wind farm (stage 1), also started commissioning during 2024/25.
- Victoria's high level of renewable electricity generation during the 2024/25 financial year and strong pipeline of Victorian renewable energy projects under commissioning has Victoria well placed to achieve its VRET 2025 target of **40 per cent** renewable electricity generation.
- As of 30 June 2025, Victoria had **773 MW** of commissioned energy storage capacity, up from **557 MW** at the end of 2023/24. In addition, a further 21 energy storage projects with a combined capacity of 2.3 GW were under construction or in commissioning in Victoria. This strong storage project pipeline has Victoria well placed to achieve its 2030 energy storage target of at least 2.6 GW.

2.1 Victoria's current electricity generation profile

Renewable energy generation

In the 2024/25 financial year, Victoria generated around 23,806 gigawatt hours (GWh) of electricity form VRET eligible renewable energy sources (Table 1). This renewable electricity generation accounted for around 42.4 per cent of the electricity generated in Victoria in 2024/25 from all sources[2]. The major contributors to renewable generation in Victoria over the 2024/25 financial year were wind generation (21.8 per cent), solar power, including large-scale and rooftop (14.9 per cent combined) and hydroelectricity (4.9 per cent).

[2] The share of renewable generation from all sources (VRET eligible and ineligible) in 2024/25 was 42.7 per cent of Victoria's total electricity generation.

Table 1: Victorian electricity generation by source, 2024/25 financial year

Source	GWh	Share (%)
Brown Coal	30,484	54.3
Gas	1,670	3.0
Renewable Energy		
- Wind	12,229	21.8
- Solar (rooftop PV)	6,066	10.8
- Hydroelectricity	2,731	4.9
- Solar (large scale)	2,310	4.1
- Bioenergy (renewable energy sources eligible under VRET[3])	470	0.8
- Other (renewable energy sources non-eligible under VRET)	140	0.2
- Total eligible renewable energy	23,806	42.4
Total all renewable energy	23,946	42.7
Total energy	56,100	100

Source: Refer to Figure 1 below for sources. Note: Totals may not sum due to rounding.

The share of renewable energy in Victoria's electricity generation has increased significantly over the last decade, from 11.6 per cent in 2014/2015 and 37.8 per cent in 2023/24 to 42.4 per cent over the 2024/25 financial year (Figure 1). The growth in Victoria's renewable energy share last year reflects increased wind generation after low wind conditions in Q2 2024 led to low wind generation in 2023/24 and an increase in solar generation due to increased large-scale solar capacity and significant rooftop PV capacity uptake during the financial year (Figure 2)[4].

The Solar Homes Program contributed around 4.6 per cent of Victoria's electricity generation in 2024/25, which is estimated at around 11.5 per cent of the renewable electricity needed to meet Victoria's 2025 renewable energy target of 40 per cent renewable generation[5].

The increase in Victoria's renewable electricity generation over the last decade has come from new wind and solar farms and the installation of rooftop PV systems across the state. The installation of rooftop PV systems has been supported by the Solar Homes Program since 2018. The Solar Homes Program is currently expected to generate 12.0 per cent of the renewable electricity needed to meet Victoria's 40 per

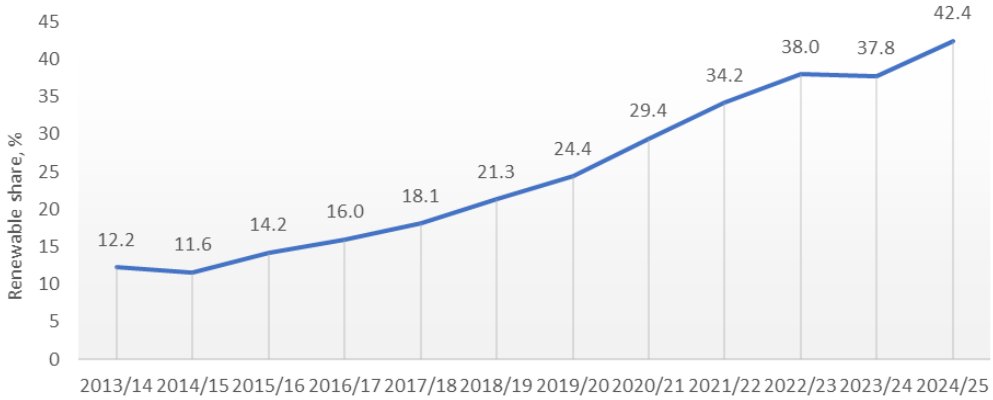
[3] Bioenergy from native forest wood waste is not included as an eligible renewable energy source under VRET, as per the Minister's declaration of renewable energy sources on 29 June 2018. Victorian Government Gazette No. S318. Throughout this report, references to 'eligible renewable generation' should be interpreted as referring to the renewable generation sources that are eligible to contribute to VRET

[4] See AEMO, Quarterly Energy Dynamics Q2 2025 p. 25. https://www.aemo.com.au/energy-systems/major-publications/quarterly-energy-dynamics-qed

[5] These estimates are based on program uptake data provided by Solar Victoria on 20 August 2025. These estimates do not include capacity from Solar for Apartments (SfA), Solar for Community Housing and Solar Victoria Residential Electrification Grant (SVREG)

cent renewable energy target by 2025 and 8.4 per cent of the VRET 2030 target of 65 per cent renewable generation[6].

Figure 1: Victorian renewable electricity generation share, 2013/14 to 2024/25



Source: NEM Review, Metered generation (as generated), *up to 2021/22, extracted on 5 July 2022 and NEOpoint,* Generation *thereafter, extracted on 17 September 2024,[7] except for bioenergy (based on Australian Government Department of Climate Change, Energy, the Environment and Water,* Australian Energy Statistics*)[8] and some small generators (based on Departmental estimates)[9].*

Installed renewable energy generation and energy storage capacity

As of 30 June 2025, Victoria had 14,135 MW of installed capacity from all sources of renewable energy eligible to contribute to Victoria's renewable energy targets – hydroelectricity, wind, solar (including large-scale, commercial and rooftop PV) and bioenergy excluding native forest wood waste[10]. This compared to the 12,740 MW at 30 June 2024[11]. At 30 June 2025, Victoria also had 773 MW of commissioned energy storage capacity that will contribute to Victoria's energy storage targets[12]. This capacity includes 742 MW of commissioned utility scale storage and 31 MW of distributed energy batteries able to contribute to Victoria's electricity grid through aggregation arrangement with Virtual Power Plant (VPP) providers.

[6] Based on internal analysis conducted by the Department of Energy, Environment and Climate Action. These estimates reflect current program information and should not be interpreted as statements of performance against Solar Homes program targets. These estimates are slightly lower than those reported in last year's VRET Progress Report 2023/24 (which estimated 11.8 per cent of the VRET 2025 target and 9.5 per cent of the VRET 2030 target). These reductions reflect a reduction in the expected number of rebates to be delivered under the program through to 2027/28.

[7] NEM Review and NEOpoint are subscription based Australian energy data services prepared by Global Roam and Intelligent Energy Systems respectively. Both NEM Review and NEOpoint's electricity generation data is based on AEMO's actual 5-minute electricity generation data for scheduled generating units, semi-scheduled generating units and non-scheduled generating units and estimated output of rooftop solar PV systems from AEMO's Australian Solar Energy Forecasting System. The NEM Review and NEOpoint data captures the vast majority of Victorian electricity generation with some exceptions – see footnotes 8 and 9, below.

[8] NEM Review and NEOpoint do not include data for Victorian bioenergy generation. Estimated electricity generation from bioenergy generation is instead sourced from the Australian Energy Statistics, Table O Electricity generation by fuel type 2023/24 and 2024. Note that this update did not include data for 2024/25 so data from 2023/24 was used as a proxy for 2024/25.

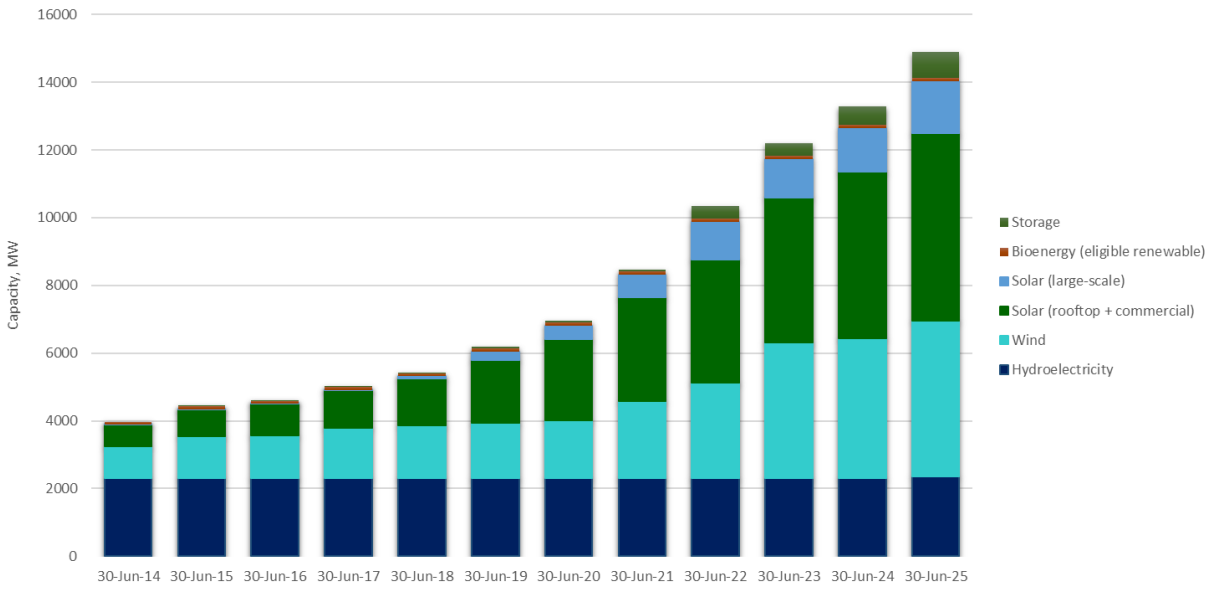
[9] Electricity generation volumes for some small generators – Chepstowe (6.1 MW), Codrington (18.2 MW), Leonard's Hill (4.1 MW), Toora (21 MW), Wonthaggi (12 MW), Coonooer Bridge (19.8 MW), Maroona (7.2 MW), Timboon West (7.2 MW) and Yawong (7.2 MW), Swan Hill (14.4 MW), Numurkah APSU (6 MW), Girgarre 1 and 2 (5 MW each), Echuca (5 MW), Stanhope 1,2,3, 4 and 5 (5 MW each), Katamatite (5 MW), Numurkah 1 and 2 (5 MW each), Robinvale (7.4 MW), Longford (29.6 MW), Wunghnu (5 MW), Melbourne Airport (12 MW), Ferguson (12 MW), Waurn Ponds Smart Energy Project (7 MW), Yarroweyah (5 MW), Bamawm (5 MW), Pine Lodge (5 MW), and Tatura (5 MW), Carwarp (4 MW), Melbourne Water – Winneke (6 MW) and Eastern (19 MW), Raywood (5 MW), Ledcourt (5 MW), Goornong (5 MW), Moolort (5 MW), Cosgrove (5 MW), Barnawartha (5 MW), Bostocks Creek (5 MW), Newstead (3 MW) – are not reported by NEM Review or NEOpoint. Annual output of these generators is estimated by the Department.

[10] See footnote 3.

[11] The 2023/24 VRET Progress Report reported a total installed renewable energy capacity of 12,711 MW which was derived from the most up to date information at the time of publishing. The capacity has been updated for the 2024/25 VRET Progress Report with the most recent data for 2023/24 from AEMO Generation Information and the CER. This change reflects updated rooftop PV and accredited power station data from the CER.

[12] Victoria's energy storage targets include energy storage facilities connected to a transmission or distribution system that have the capacity to store and dispatch electricity. This includes utility-scale and commercial-scale facilities and also household energy batteries that participate in Virtual Power Plant (VPP) arrangements managed by VPP aggregators.

Figure 2: Victorian renewable electricity generation and storage capacity, 2013/14 to 2024/25



Source: Based on AEMO, Generation information for Victoria[13]*; CER,* Small-scale postcode data[14] *and CER data on approved power stations*[15] *and other generation project information*[16].

In 2024/25, Solar Victoria's Solar Homes Program supported 41,811 new rooftop PV installations in Victoria (from both owner-occupier households and rental providers), with an estimated capacity of 345 MW of rooftop PV installed. From its commencement in August 2018 to the end of June 2025, the Solar Homes program has supported 2,273 MW of rooftop PV systems in Victoria[17].

Victoria's commissioned renewable energy capacity increased by 10,170 MW from the end of June 2014 to the end of June 2025. This is overwhelmingly driven by the commissioning of large-scale wind and solar farms and the installation of rooftop solar PV. Over this period, rooftop PV capacity increased by 4,916 MW, wind capacity grew by 3,652 MW, large-scale solar capacity grew by 1,544 MW, hydroelectricity capacity increased by 48 MW[18] and bioenergy capacity increased by 9 MW. This growth has seen rooftop solar PV become Victoria's highest installed capacity among all electricity generation sources[19].

All of Victoria's energy storage capacity has been introduced since 30 June 2014.

Emissions reductions

Victoria's electricity sector greenhouse gas emissions have fallen from around 60.3 million tonnes (Mt) of CO2-e in 2014/15 to around 37.3 Mt of CO2-e in 2024/25 (Figure 3). This decline was associated with reduced coal fired electricity generation (mainly driven by the retirement of Hazelwood power station in March 2017) and increased renewable electricity generation, which allows for the displacement of coal capacity, in Victoria over this period. Specifically in 2024/25, Victoria saw a 5 per cent reduction in coal

[13] AEMO Generation information spreadsheets for Victoria dated 30 May 2014, 13 August 2015, 11 August 2016, 29 December 2017, 8 August 2019, 30 April 2020, 7 July 2021, 22 July 2022, 13 July 2023, 27 May 2024 and 15 April 2025 were used in developing this data. See https://aemo.com.au/energy-systems/electricity/national-electricity-market-nem/nem-forecasting-and-planning/forecasting-and-planning-data/generation-information

[14] CER small-scale postcode data for solar installations is available at https://cer.gov.au/markets/reports-and-data/small-scale-installation-postcode-data

[15] The CER's data on approved power stations up to the end of 2024 is available at https://cer.gov.au/markets/reports-and-data/large-scale-renewable-energy-data/historical-large-scale-renewable-energy-supply-data. The CER's data on approved power stations in 2025 is available at https://cer.gov.au/markets/reports-and-data/large-scale-renewable-energy-data

[16] This information includes publicly available information from project websites and media releases and information that DEECA has obtained directly from project proponents.

[17] This capacity is based on program uptake data provided by Solar Victoria on 20 August 2025 and does not include capacity from Solar for Apartments, Solar for Community Housing and Solar Victoria Residential Electrification Grant.

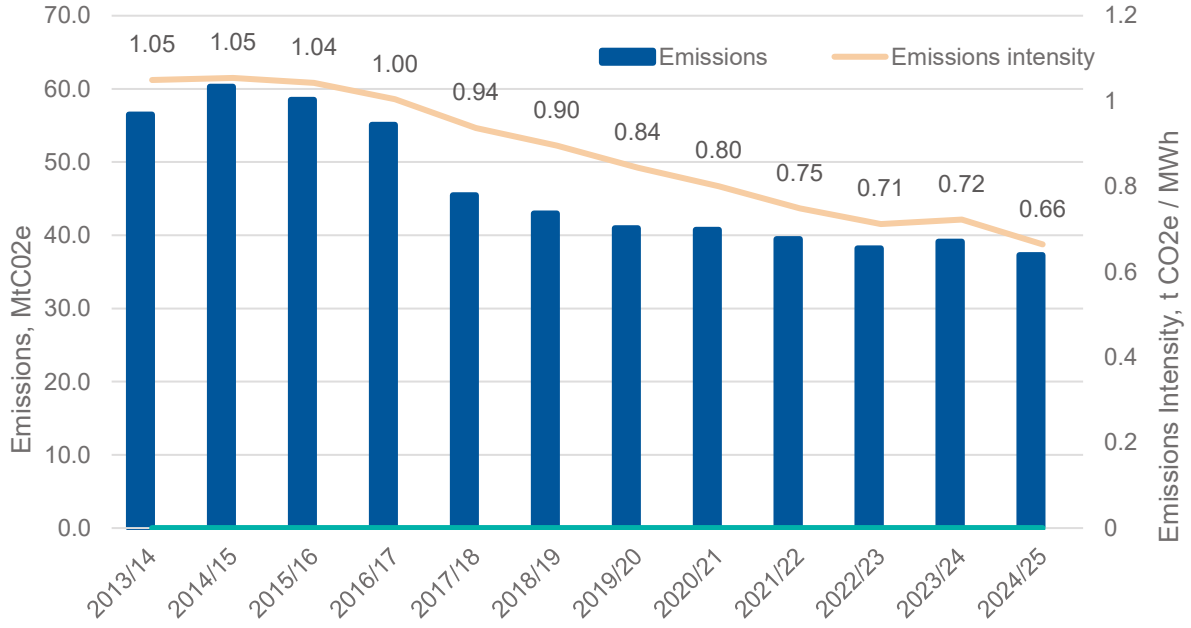
[18] The increase in hydroelectricity capacity reflects an update to Murray power station nameplate capacity in AEMO's NEM Generation Information in April 2025.

[19] See Australian Energy Regulator, State of the Energy Market 2025, p. 36 https://www.aer.gov.au/publications/reports/performance/state-energy-market-2025

generation relative to 2023/24 as coal fired generators operated at lower levels to accommodate higher renewable generation.

In 2024/25, the Solar Homes Program is estimated to have reduced emissions in the National Electricity Market by 0.80 Mt of CO2e below what they would otherwise have been. By 2027/28, the Solar Homes Program is expected to reduce electricity sector emissions in Victoria and the National Electricity Market by around 0.57 and 1.0 Mt of CO2e respectively below what they would otherwise have been[20].

Figure 3: Emissions from electricity generation in Victoria, 2013/14 to 2024/25



Source: Data to 2023/24 from Clean Energy Regulator, Electricity sector emissions and generation data, various years. *Data for 2024/25 estimated based on emissions intensities from 2023/24 Clean Energy Regulator data and 2024/25 electricity generation data from NEOpoint.*

2.2 Renewable energy and storage development

Renewable energy generation and energy storage projects commissioned in 2024/25

In the 2024/25 financial year, Victoria's commissioned large- and small-scale renewable capacity increased by 1,395 MW (Table 2). Victoria commissioned energy storage capacity increased by 217 MW. This growth was driven by the:

- Commissioning of Mortlake South, Ryan Corner and Hawkesdale wind farms
- Commissioning of Gigarre, Kerang, Bostocks Creek, Mokoan, Wunghnu, Barnawartha solar farms and;
- Commissioning of the Rangebank battery, the Newstead solar farm and battery and growth in VPPs.

Table 2: Change in Victorian renewable electricity generation and energy storage capacity in 2024/25

Project	Technology	Capacity (MW)	Location	Commissioned
Mortlake South	Wind	158	5 km south of Mortlake	Q3 2024
Ryan Corner	Wind	218	10 km north of Port Fairy	Q2 2025

[20] The estimated emissions impacts for the Solar Homes program are slightly lower than the impacts reported in last year's VRET Progress Report 2023/24 (which estimated a 0.74 Mt CO2e reduction in Victoria and a 1.3 Mt CO2e reduction NEM wide by 2027/28). This reduction primarily reflects a reduction in the expected number of rebates to be delivered under the program through to 2027/28. These estimates are based on program uptake data provided by Solar Victoria on 20 August 2025 and do not include capacity from Solar for Apartments, Community Housing Organisations and Solar Victoria Residential Electrification Grant.

Project	Technology	Capacity (MW)	Location	Commissioned
Hawkesdale	Wind	97	35 km north of Port Fairy	Q4 2024
Subtotal – Wind		**473**		
Girgarre	Large-scale solar	93	Cnr Hendersons Road & Masons Road, Girgarre	Q1 2025
Kerang SF	Large-scale solar	30	Old Echuca Road, Kerang	Q2 2025
Bostocks Creek	Large-scale solar	5	Camperdown-Cobden Road, Bostocks Creek	Q2 2025
Mokoan 1 and 2	Large-scale solar	46	Lee Rd, Winton and Nelson Rd, Winton	Q2 2025
Wunghnu	Large-scale solar	75	Kaarnimba Road, Wungnhu	Q1 2025
Barnawartha	Large-scale solar	5	Plunkett Road, Barnawartha	Q4 2024
Newstead community energy project (a)	Solar component	3	Pyrenees Highway, Newstead	Q3 2024
Rooftop PV (b)	Rooftop PV	619	Statewide	Year round
Subtotal – Solar		876		
Subtotal – hydroelectricity (c)		**48**		
Subtotal – Bioenergy		**-1**		
Total – Renewable energy		**1395**		
Newstead community energy project (a)	Battery component	5	Pyrenees Highway, Newstead	Q3 2024
Rangebank BESS	Battery	200	Evans Road, Cranbourne	Q1 2025
VPPs	Battery	12	Statewide	Year round
Total – Energy storage (a)		**217**		

Note: (a) Newstead community energy project capacity was added both to energy storage and large-scale solar totals. (b) includes both small-scale rooftop PV installations and commercial scale rooftop PV installations[21]. (c) see footnote 18. Totals may not sum due to rounding. Sources: Information on the large-scale projects was obtained from public and private sources[22]. Small-scale rooftop PV capacity is sourced from CER, Small-scale postcode data[23] *while commercial scale rooftop PV capacity is sourced from CER data on approved power stations*[24].

Renewable energy and energy storage projects under construction or undergoing commissioning

As of 30 June 2025, there was a total of 2,091 MW of renewable electricity generation and 2,326 MW of battery storage either undergoing commissioning or under construction (Table 3). This comprises three wind farm projects with a combined capacity of 1,462 MW, seven solar projects with a combined capacity of 629 MW and twenty one energy storage systems. This year saw multiple neighbourhood battery projects progress under the 100 Neighbourhood Batteries (100 NB) Program and the Neighbourhood Batteries Initiative (NBI), with two projects delivering a cumulative seven batteries undergoing commissioning and one project delivering one battery under construction in the 2024/25 financial year.

[21] Commercial scale systems include rooftop and behind-the-meter solar systems exceeding 100 kW in capacity.

[22] See footnote 16 above.

[23] See footnote 14 above.

[24] See footnote 15 above.

Table 3: Victorian renewable energy and energy storage projects under construction or in commissioning as at 30 June 2025

Project	Technology	Capacity (MW)	Location	Estimated commissioning
Mt Gellibrand	Wind	129	25 km east of Colac	2026
Golden Plains (Stage 1)	Wind	756	60 km north west of Geelong	Q3-2025
Golden Plains (Stage 2)	Wind	577	60 km north west of Geelong	Q1-2027
Subtotal – Wind		**1462**		
Goorambat East	Large-scale solar	250	Saunders Road, Goorambat	Q2-2026
Carwarp	Large-scale solar	150	Calder Highway, Carwarp	Q3-2026
Stawell (ACEnergy)	Large-scale solar	5	Dane Road, Stawell	Q4 2025
Wangaratta	Large-scale solar	20	Bourke Rd, Bowser	Q3-2025
SEC Renewable Energy Park (Horsham)	Solar component	119	4 km east of Horsham	Q4-2027
Fulham SF + BESS	Solar component	80	Hopkins Road and McLarens Road, Fulham	Q4-2027
Nhill Renewable Energy Facility	Solar component	4.95	Nhill-Harrow Rd, Nhill	Q3-2025
Subtotal – Solar (a)		629		
Total – renewable energy		**2091**		
Fulham SF + BESS	Battery component	64	Hopkins Rd and McLarens Rd, Fulham	Q4-2027
Mornington	Battery	240	Thornells Road, Tyabb	Q1-2026
Melbourne Renewable Energy Hub - stage 1	Battery	600	Holden Rd, Plumpton	Q4-2025
Latrobe Valley (stage 1)	Battery	100	Monash Way, Morwell	Q3-2025
Nhill Renewable Energy Facility	Battery component	2.75	Nhill-Harrow Rd, Nhill	Q3-2025
Koorangie	Battery	185	Lalbert-Kerang Rd, Kerang	Q3-2025
Pine Lodge	Battery	250	Sidebottoms Road, Pine Lodge	Q3-2026
SEC Renewable Energy Park (Horsham)	Battery component	100	4 km east of Horsham	Q4-2027
Wyuna	Battery	4.8	Mcewen Road, Wyuna	Q3-2025
Echuca	Battery	4.8	Looker Road, Echuca	Q3-2025
Tongala	Battery	4.8	Sinclair Rd, Tongala	Q3-2025
Warrnambool	Battery	4.8	Caramut Road, Warrnambool	Q3-2025
Camperdown	Battery	4.8	Princes Hwy, Camperdown	Q3-2025
Winchelsea	Battery	4.8	Inverleigh-Winchelsea Road, Winchelsea	Q3-2025
Terang (ACEnergy)	Battery	4.8	Dalvui Lane, Terang	Q3-2025

Project	Technology	Capacity (MW)	Location	Estimated commissioning
Terang	Battery	100	Littles Lane, Terang	Q2-2026
Mortlake BESS	Battery	300	Connewarren Lane, Mortlake	Q4-2026
Wooreen	Battery	350	Bonds Lane, Hazelwood North	Q2-2027
Power Melbourne - NBI	Battery	0.16	Melbourne	Q3-2025
Phillip Island – 100 NB	Battery	0.8	Phillip Island	Q3-2025
Wodonga - 100 NB	Battery	0.12	Baranduda	Q3-2025
Total – Battery Storage (a)		**2326**		

(a) Note that solar and storage project capacities (for SEC Renewable Energy Park (Horsham), Fulham Solar Farm and Nhill Renewable Energy Facility) were included in both solar and batteries totals. Totals may not sum due to rounding. Projects are reported by nameplate capacity as reported by AEMO, Generation Information, dated 15 April 2025[25]. Sources: Information on all projects was obtained from public and private sources.

2.3 Development of Victoria's offshore wind sector

Victoria's offshore wind sector is in its development stage, with foundational policy and planning work to support the sector's development being undertaken by both the Victorian and Commonwealth Governments.

Key achievements in the development of Victoria's offshore wind sector during 2024/25 included:

- The Victorian Government's release of Offshore Wind Energy Implementation Statement 4 in April 2025 to guide industry, stakeholders and the community on the progress of Victoria's offshore wind industry[26].
- A Registration of Interest (ROI) process was also conducted between March and May 2025, with strong participation from feasibility licence holders[27].
- The Australian Government awarded feasibility licences to twelve projects in Bass Strait in 2024[28]. The Commonwealth Offshore Infrastructure Regulator has approved four Feasibility Management Plans in 2025 which has enabled proponents to progress investigation studies in Commonwealth waters.[29]
- In February 2025, the Australian Government awarded one feasibility licence for a 1.2 GW project in the Southern Ocean declared area[30].

2.4 Investment and employment

Highlights

- Large scale renewable generation projects in development (2,820 MW) in Victoria over the 2024/25 financial year are estimated to support approximately $1,844 million in capital expenditure and around 974 jobs in the 2024/25 financial year.

[25] Projects contracted with the Victorian Government are reported by the capacity as reported by the project proponents, to ensure consistency across the government's reporting of these projects. For other projects, nameplate capacities from AEMO's Generation Information spreadsheet dated 15 April 2025 have been used where available. See https://www.aemo.com.au/Electricity/National-Electricity-Market-NEM/Planning-and-forecasting/Generation-information.

[26] See https://www.energy.vic.gov.au/__data/assets/pdf_file/0026/745235/Offshore-Wind-Energy-Victoria-Implementation-Statement-4.pdf

[27] See https://www.premier.vic.gov.au/next-steps-towards-victorias-first-offshore-wind

[28] See https://www.dcceew.gov.au/energy/renewable/offshore-wind/areas/gippsland#toc_2

[29] See https://www.oir.gov.au/whats-happening-offshore

[30] See https://www.dcceew.gov.au/energy/renewable/offshore-wind/areas/southern-ocean-region#toc_1

- Large-scale energy storage projects in development (2,531 MW) in Victoria over the 2024/25 financial year are estimated to support approximately $1,594 million in capital expenditure and around 433 jobs in the 2024/25 financial year.
- Over the whole period from project commencement to completion, these renewable energy and energy storage projects are estimated to support $11.0 billion in capital expenditure and 5,010 jobs.
- In addition to the jobs supported through the construction of large-scale renewable energy projects, rooftop solar PV installations completed in 2024/25 are estimated to have supported a further 2,592 jobs.

The energy transition attracts investment to the state, providing significant opportunities for jobs, investment economic activity in Victoria. This section of the report discusses the investment and employment outcomes for Victoria's renewable energy and energy storage sector in 2024/25.

Investment and employment from large-scale renewable energy and energy storage projects commissioned or under construction in Victoria during 2024/25 are based primarily on information provided to DEECA by project proponents. Where investment data is not available, it has been estimated using the figures published by CSIRO in the GenCost 2024/25 report. Victoria's small-scale solar industry is also an important driver of jobs and investment in Victoria. DEECA estimates that Victoria's rooftop solar PV industry supported approximately 2,592 jobs in 2024/25[31].

Investment and employment from large-scale renewable energy and energy storage projects

Based on information available to DEECA[32], it is estimated that the large-scale renewable generation projects under construction or undergoing commissioning in Victoria during the financial year 2024/25 generated approximately $1,844 million in capital expenditure and 974 jobs[33] (Table 4). Energy storage projects under construction or undergoing commissioning in Victoria during 2024/25 are estimated to have generated around $1,594 million in capital expenditure and approximately 433 jobs.

Over the whole period from project commencement to completion, these renewable energy and energy storage projects are estimated to support $11.0 billion in capital expenditure and 5,010 jobs. This includes projects that were commissioned during 2024/25.

Table 4: Estimated capital expenditure and jobs associated with Victorian large-scale renewable energy and energy storage projects in development in 2024/25

	Capacity (MW)	Capex ($m)		Jobs	
		In 2024/25	Over project life	In 2024/25	Over project life
Wind	1,935	1,304	5,353	487	2,510
Solar	886	540	1,514	486	1,265
Storage	2,531	1,594	4,150	433	1,236
Total	**5,352**	**3,437**	**11,018**	**1,406**	**5,010**

Wind farm projects in development during 2024/25 are expected to account for around $1,304 million in capital expenditure and 487 jobs over 2024/25 while solar projects in development during 2024/25 are expected to account for $540 million in capital expenditure and 486 jobs in 2024/25.

As Victoria's offshore wind projects are yet to commence construction, investment and employment in Victoria's offshore wind sector in financial year 2024/25 is limited to establishment activities for developers and is difficult to estimate. Employment in Victoria's offshore wind sector is expected to peak with project

[31] Based on data from the Clean Energy Regulator and the employment multiplier for rooftop PV reported in Rutovitz, J., et al. (2024) *The Australian Electricity Workforce for the 2024 Integrated System Plan: Projections to 2050*. Prepared for RACE for 2030. This multiplier includes 'direct' jobs from renewable energy project development but excludes 'indirect' jobs in related industries and jobs 'induced' through expenditure of wages and salaries.

[32] This information includes publicly available project information from websites and media articles, and information obtained by DEECA from project proponents. Note that whole-of-project renewable energy project jobs figures are reported here in the same terms as they were provided by the proponents.

[33] Construction jobs for 2024/25 have been estimated by apportioning the construction jobs figure reported by project proponents by the number of months in 2024/25 that the project was under construction relative to the project's total construction period. Operational jobs for 2024/25 have been estimated by apportioning the operational jobs figure reported by project proponents by the number of months in 2024/25 that the project was generating. DEECA notes that jobs figures are difficult to define and that this approach is an approximation.

construction activity in the mid-2030s. Currently, the sector is estimated to require up to 2,300 – 4,000 jobs across Australia with most of these jobs in Victoria.

Investment and employment by region in 2024/25

The distribution of investment in Victoria's renewable energy and energy storage projects across the state in 2024/25 showed strong regional variation, reflecting the different underlying regional drivers for these projects (Table 5). Investment in Victoria's wind projects in 2024/25 was concentrated in south-west Victoria, which is endowed with strong wind resources. Large-scale solar project development occurred mainly in Victoria's north, with project developers attracted to the relatively high levels of solar irradiation in northwestern Victoria and the more favourable network conditions in Victoria's central north. The majority of investment in Victorian energy storage projects in 2024/25 occurred in metropolitan Melbourne and the Latrobe Valley, where large battery projects are being located to supply major demand centres. There was also significant investment in Victoria's south-west with projects including the 300 MW Mortlake battery and the 100 MW Terang battery.

Table 5: Overview of renewable energy and energy storage project development activity in Victoria during 2024/25, by region [34]

	Capacity (MW)			Capex ($ m)			Jobs		
	Wind	Solar	Storage	Wind	Solar	Storage	Wind	Solar	Storage
South West	1935	0	419	1304	0	239	487	0	98
North West	0	309	103	0	132	49	0	114	33
Central North	0	492	454	0	388	258	0	357	79
South East	0	85	1555	0	20	1047	0	16	222
Total	**1935**	**886**	**2531**	**1304**	**540**	**1594**	**487**	**486**	**433**

Source: Information sourced directly from project proponents and publicly available information from project websites and media articles. Totals may not sum due to rounding. South West includes Barwon, Central Highlands and Great South Coast regions. Central North includes Goulburn, Loddon Campaspe and Ovens Murray regions. South East includes Gippsland and Melbourne regions. North West includes Mallee and Wimmera Southern Mallee regions.

3. Closing statement

The VRET 2024/25 Progress Report provides an overview of developments in Victoria's renewable energy and energy storage sectors over the 2024/25 financial year and summarises Victoria's progress during the year towards achieving its renewable energy, energy storage and offshore wind targets.

Overall, 2024/25 saw Victoria record its highest annual renewable electricity generation share and remain on track to achieving the VRET 2025 target. This growth reflected the continued development of new renewable energy and storage capacity in Victoria, as well as a return to more normal conditions for renewable generation following the wind drought of Q2 2024. In particular, over 700 MW of large-scale renewable energy capacity and over 200 MW of energy storage capacity was commissioned during the year while a further 2.1 GW of large-scale renewable energy projects and 2.3 GW of energy storage projects were under construction or in commissioning across the state as of 30 June 2025. Of these projects, 4 new large scale renewable energy projects totalling 599 MW, and 9 energy storage projects with a capacity of over 1.1 GW, commenced construction during 2024/25.

Activity in Victoria's small-scale solar sector remained at a high level as Victorian households and business continued to embrace rooftop solar generation and the Victorian Government's Solar Homes Program.

A synthesis of the key findings with respect to the reporting requirements under the REJI Act are set out in Table 6 below.

[34] Regional definitions in this table are based on Regional Development Victoria's Regional Partnerships classifications at: https://www.rdv.vic.gov.au/regional-partnerships

Table 6: VRET 2024/25 Progress Report – Synthesis of findings

Reporting requirements	Financial year 2024/25	Section with further detail
Progress made towards meeting the renewable energy and energy storage targets	Renewable energy generation accounted for 42.4 per cent of Victoria's electricity generation over the financial year. Victoria is on track to meet this year's 2025 target of 40 per cent renewable energy generation. Victorian renewable energy generation capacity is 14,135 MW which exceeds the minimum generation of 11,354 MW that was estimated to be required to meet the 2025 target. As of 30 June 2025, Victoria had 773 MW of energy storage capacity which will contribute to the 2030 energy storage target of at least 2.6 GW. This figure included 31 MW of distributed energy batteries able to contribute to Victoria's electricity grid through aggregation arrangements with VPP providers.	Section 2.1
Renewable energy and energy storage project development in Victoria	Victoria's commissioned small and large-scale renewable generation capacity increased by 1,395 MW in 2024/25. Victoria's commissioned energy storage capacity increased by 217 MW in 2024/25. As of 30 June 2025, Victoria had ten large-scale renewable energy projects totalling almost 2.1 GW under construction or undergoing commissioning. Victoria also had 21 energy storage projects with a combined capacity of over 2.3 GW under construction or undergoing commissioning as of 30 June 2025.	Section 2.2
Offshore wind sector development in Victoria	Foundational work in support of Victoria's offshore wind energy sector continued in 2024/25 including the Victorian Government releasing Offshore Wind Energy Implementation Statement 4 and holding an initial Registration of Interest with feasibility licence holders.	Section 2.3
Investment and employment in Victoria in relation to renewable electricity generation and energy storage	Renewable generation projects commissioned during 2024/25 or under construction or undergoing commissioning as at 30 June 2025 are estimated to have resulted in capital expenditure of $1,844 million and around 974 jobs in 2024/25. Energy storage projects commissioned during 2024/25 or under construction or undergoing commissioning as at 30 June 2025 are estimated to have resulted in capital expenditure of $1,594 million and around 433 jobs in 2024/25.	Section 2.4