



Joint Statement on

LIFTING AUSTRALIA'S ENERGY PRODUCTIVITY

We, the undersigned, agree that there is an urgent need to rapidly and substantially increase Australia's energy productivity. We must create more economic value for each unit of energy used to improve Australia's overall economic productivity.

In the last decade, Australia has lost its competitive advantage in energy costs. We must act now to lift energy productivity, as well as addressing energy prices. If we fail to do so, Australia faces continued decline in competitiveness, more job losses and further pressure on household energy bills.

While the economic potential for lifting energy productivity varies from sector to sector, there are major opportunities across the Australian economy. Business and government should collaborate to set and meet appropriate objectives to harness these opportunities. This will create new business opportunities and jobs, improve fuel security, reduce unnecessary capital investment in energy infrastructure, and moderate consumer and enterprise energy bills.

Therefore:

1. We declare that Australia has an economic imperative to lift energy productivity.
2. We will contribute to a partnership of business, community and government to develop within 12 months an Energy Productivity Roadmap to improve Australia's energy productivity.
3. We support, subject to the findings of the Energy Productivity Roadmap, setting an overall target to double Australia's energy productivity by 2030 compared to 2010, and reporting annually on progress towards this goal.

Signed:

