Australian Government
Clean Energy Regulator

2024 December quarter market outcomes and tracking against estimates

Market outcomes

	2024 results	Year on year change	2024 estimate	2024 estimate outcome
ACCUs issued	18.8 mill	▲ 9%	19 mill	✓
Renewable capacity approved - LRET	4.3 GW	▲ 94%	4.2 GW	✓
Renewable capacity installed - SRES	3.2 GW	▲ 2%	3.15 GW	✓

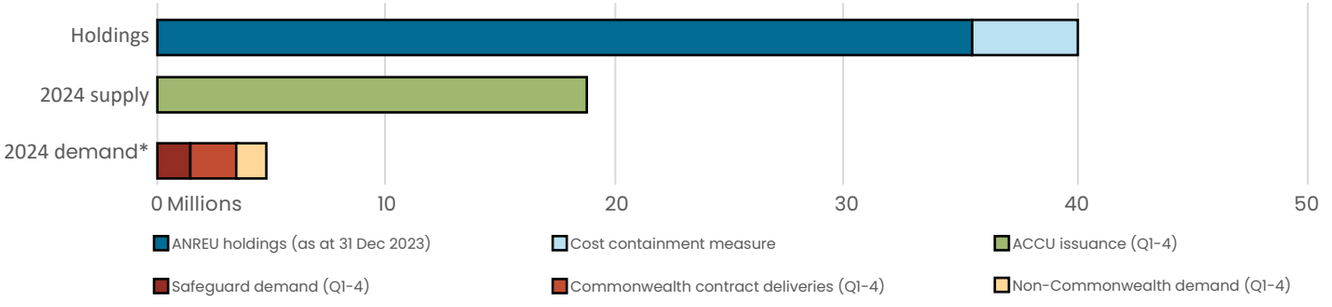
Cancellations

	2024 results	Year on year change	2024 estimate	2024 estimate outcome
Non-Commonwealth demand*	1.3 mill	▼ 23%	1.4 mill	–
Non-RET demand	10.4 mill	▲ 20%	10 mill	✓

*excludes Safeguard surrenders

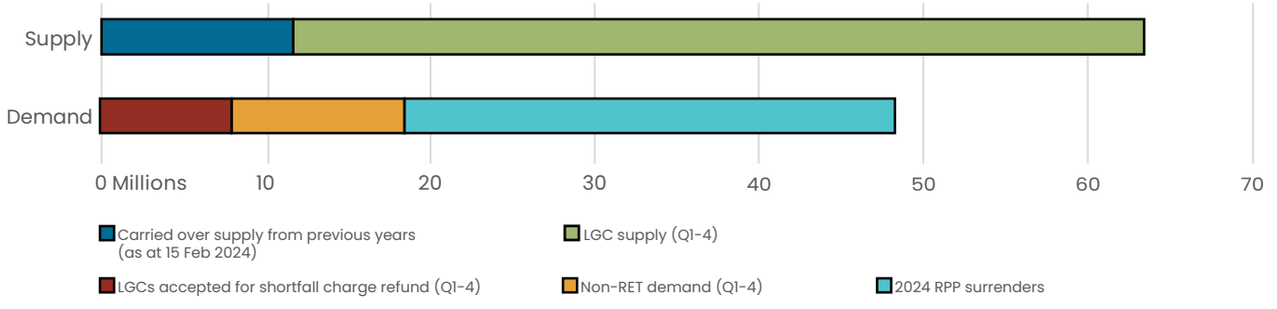
Tracking market dynamics

2024 ACCU market

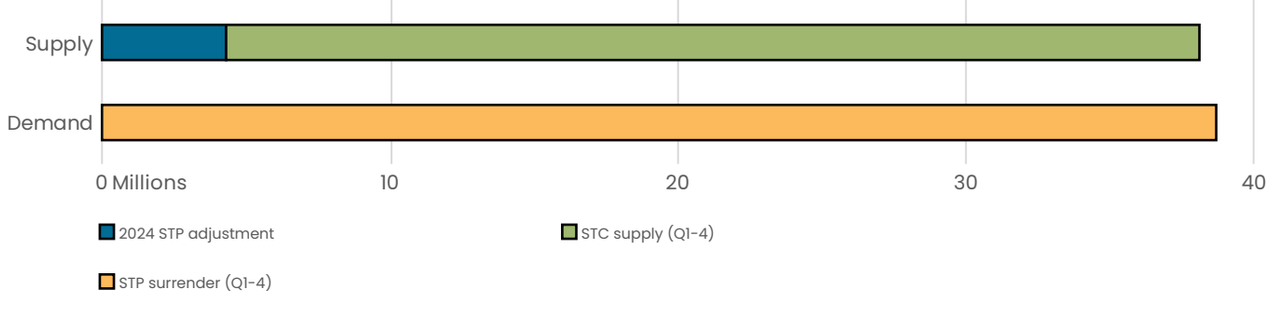


*This demand represents ACCU cancellations and deliveries against Commonwealth carbon abatement contracts. The difference between 2024 supply and demand is around 14 million ACCUs, which will likely be accumulated for future use, such as meeting Safeguard compliance obligations

2024 LGC market



2024 STC market



LIST OF ACRONYMS

ACCU	AUSTRALIAN CARBON CREDIT UNIT
ANREU	AUSTRALIAN NATIONAL REGISTRY OF EMISSIONS UNITS
GW	GIGAWATTS
LGC	LARGE-SCALE GENERATION CERTIFICATE
LRET	LARGE-SCALE RENEWABLE ENERGY TARGET
mill	MILLION
RET	RENEWABLE ENERGY TARGET
RPP	RENEWABLE POWER PERCENTAGE
SRES	SMALL-SCALE RENEWABLE ENERGY SCHEME
STC	SMALL-SCALE TECHNOLOGY CERTIFICATE
STP	SMALL-SCALE TECHNOLOGY PERCENTAGE