







Victoria's electricity transition journey

1. Enabling the renewables big build


Pillar of transition	Progress to date	2024-2029	2030-2035	2036-2040	2023-2035
Generation 	39% renewable energy use	2025: 0.6GW comes online from VRET2 auction	2035: 14GW total onshore wind and utility solar online		+8.8GW
Storage 	~0.5GW of storage currently operating		<ul style="list-style-type: none"> 2030: 2.6GW total storage online 2035: 6.3GW total storage online 		+5.8GW
Offshore wind 			<ul style="list-style-type: none"> 2032: 2GW offshore wind 2035: A further 2GW offshore wind 		+4GW
Transmission 	~26% of Victorian homes have solar PV 6.000km network	<ul style="list-style-type: none"> 2024-2026: REZ stage 1 2024: Release of the final <i>Victorian Transmission Plan Guidelines</i> 2025: Release of the <i>2025 VTP</i> 2028: Western Renewables Link online 2029: 1.7GW VNI West 	2030: 750MW Marinus Link stage 1 2030-2040: Completion of other high priority REZ transmission projects		+2.5GW

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2. Empowering households and businesses to lower energy bills

Pillar of transition	Progress to date	2024-2029	2030-2035	2036-2040	2023-2035
Solar PV 	~26% of Victorian homes have solar PV	<ul style="list-style-type: none"> 2025: 100 Neighbourhood Batteries program Round 1 projects completed 2024-27: Energy Efficient Social Housing 	2035: 7.6GW additional solar PV (6.3GW rooftop PV, 1.2GW large distributed up to 30 MW)		+7.3GW
Energy efficiency in buildings 	Introduced 7-star energy efficiency, all electric new homes and minimum rental standards Lowest energy prices in NEM	<ul style="list-style-type: none"> 2025: Consumer Protections Framework 2025-26: New energy efficiency standards for commercial buildings 	2035: Majority of homes and businesses electrified		

3. Managing the transition away from fossil fuels

Pillar of transition	Progress to date	2024-2029	2030-2035	2036-2040	2023-2035
Closures 	Hazelwood closure (-1.6GW)	2028: Yallourn closure (-1.45GW)	<ul style="list-style-type: none"> 2035: Loy Yang A closure (-2.21GW) TBC: Loy Yang B closure (-1.16GW) 		-4.8GW

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