



# AUSTRALIA'S NATIONAL ENERGY TRANSITION

## Report from the Roundtable

Wednesday, 6 November 2024  
Melbourne, Sydney and online via Zoom

In the face of climate change and impacts on nature, Australia, as with the world at large, is facing a transformational challenge – to transition, as quickly as is possible, the present energy system that underpins our lives to one that will sustainably serve the future.

On Wednesday 6 November 2024, the Global Foundation brought together a distinguished group of its supporters for a second Australian National Energy Transition roundtable in Melbourne, Sydney and online, where participants agreed on the need to continue working together to find alignment and strive towards the common goal of a sustainable future.

The discussions underscored the urgency of stepping up Australia's efforts and highlighted the nation's capacity to play a pivotal global role, reiterating [many of the key messages of the previous Australian national energy transition roundtable](#), held in Melbourne and online in May 2024.

The roundtable was kindly hosted by **Mr Jim Giannopoulos**, CEO of Foundation

Partner GHD, and his colleagues, in Melbourne, Sydney and online.

The Foundation was honoured to welcome two special guest speakers: **The Hon. Matt Kean**, newly appointed Chair of Australia's Climate Change Authority and former Treasurer of the Australian state of New South Wales; and **Dr Alex Heath**, Acting Deputy Secretary at the Australian Treasury.



Mr Jim Giannopoulos



The Hon. Matt Kean



Dr Alex Heath

Participants also heard from the Foundation leadership team: **Ms Louise Watson**, **Dr Mark Cutifani CBE**, and **Ms Sharan Burrow AC**. The session was co-moderated by Global Foundation Secretary General **Mr Steve Howard** in Melbourne, and by **Mr Richard Fechner** of GHD in Sydney.



Ms Louise Watson



Dr Mark Cutifani CBE



Ms Sharan Burrow AC



Mr Steve Howard



Mr Richard Fechner

[The full participant list may be viewed here.](#)



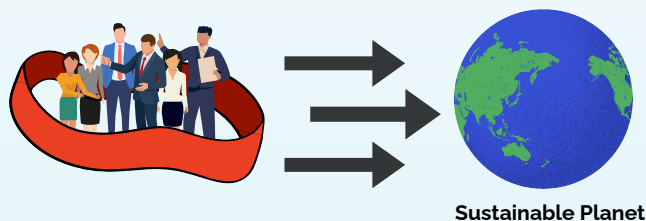
The following themes emerged from the meeting, which was conducted according to Chatham House Rule to enable free and frank exchange.

## CROSS SECTOR COLLABORATION

Momentum continues to grow for the Foundation to play a role in advancing a cohesive and collaborative national energy transition strategy - one that runs in tandem with its global project, *'Shaping Global Governance, Climate and Nature'*.

The meeting reiterated the need to develop broad, cross-sector coalitions, that sit above partisan politics, to create a coherent narrative and advocate for the common goal of a sustainable future.

Participants embraced the Foundation's 'rubber band' approach of uniting an expanding group of influential figures, who may not otherwise connect, to advance the energy transition.



The five broad groupings brought together in the Foundation's global project - **global talents, global business, global civil society, global governments** and **global institutions** - can also be applied in the Australian context.

There was particular emphasis placed on taking a cross-disciplinary approach that incorporates the expertise of economists, engineers and social scientists.

The critical role of the Australian Treasury in advising the government on policy and economics, and in fostering connections between key actors, was also discussed.

## PLACE-BASED, COMMUNITY ENGAGEMENT

The meeting emphasised the importance of engaging local communities early to build a sense of trust, legitimacy, and a 'social licence' for the energy transition. This involves having honest conversations with communities about the financial realities of the transition.

Roundtable participants also discussed the challenges presented by so-called 'NIMBYism' (people who oppose development with the phrase 'not in my backyard'), which has evolved into 'NITNBY' ('not in the neighbour's backyard') and 'BANANA' ('build absolutely nothing anywhere near anyone').

The issue of competing priorities, such as housing affordability, was also raised.

Participants agreed that place-based community engagement must be a central tenet of Australia's approach, ensuring everyone's needs - not just those of society's political and intellectual elite - are heard.



The Foundation has a strong tradition of local engagement upon which to build, including the Bega Valley roundtable in 2020, as well as earlier programs across regional Australia, including in the Murrumbidgee and Kimberley regions.

## AUSTRALIA'S OPPORTUNITY TO BE A GLOBAL LEADER

The global energy transition, while not without its challenges, presents exciting opportunities for the Australian economy. Australia's geography gives it natural advantages for solar and wind, as well as land opportunities like carbon reduction drawdown and nature restoration.

Roundtable participants also agreed there was great potential for Australia to play a leadership role in its Asia-Pacific neighbourhood.

The Foundation will encourage dual export opportunities for Australia. The first is the opportunity for Australia to export knowledge and expertise to support its neighbouring countries in advancing their own energy transitions. Such an exchange should be done in partnership with Asia-based institutions, such as the Asian Infrastructure Investment Bank. The second opportunity is for Australia to become an exporter of green products, including green iron, green fertiliser and green transport fuels. The Future Made in Australia agenda of the Australian Government is a helpful existing initiative.

## INCENTIVISING PRIVATE SECTOR INVESTMENT

A successful and secure energy transition requires enlightened business leaders to have a seat at the table. There is a growing recognition that the private sector must be given a greater voice in official channels in shaping and co-owning this global and national transformation.

From a more practical standpoint, mobilising private finance is essential to the development of energy infrastructure projects at scale, as well as to the funding of startups that drive technological advancement.

Roundtable participants discussed the role of carbon pricing in incentivising green investment, the regulation of superannuation (retirement) fund investments, as well as innovative market-based approaches being explored globally, such as Brazil's [Tropical Forests Forever Facility](#), for which the Foundation continues to advocate.

## ADAPTING STRATEGIES AS NEW TECHNOLOGIES EMERGE

Roundtable participants engaged in robust discussion on energy infrastructure and the various possibilities and challenges for storage and transmission.



Participants agreed that it was important to establish the building blocks but allow flexibility to pivot as new opportunities and technologies arise.

As the world embraces the power of artificial intelligence, whether for benevolent intent or otherwise, serious consideration must be given to the significant energy and water requirements of this technology.

Unfettered growth in AI has the potential to derail energy transition trajectories; societies must plan for how to generate enough energy for this technology while remaining on the path away from fossil fuel reliance.

## LOOKING AHEAD

The Foundation is now mobilising a comprehensive Australian national energy transition strategy, and will enlist the support of its members and affiliates for that purpose.

This will include forming working groups of members and supporters to encourage the export opportunities outlined above. The Foundation will continue communicating with Australian policy makers and advocate for an Australian transition that compliments the global transition.

The Foundation's work in Australia runs in tandem with its global project, 'Shaping Global Governance, Climate and Nature,' for which there is growing momentum and goodwill, underpinned by support and enthusiasm from a wide range of actors.

The coming months will be significant for the global project. The project steering committee will meet on 10 December 2024 to assess the state of play immediately following various global summits. In turn, it will convene online global roundtable meetings early in 2025, where the Foundation will be announcing new partners to the project, reflecting the growing coalition supporting this critical work.

## SPEAKERS AND KEY PARTICIPANTS

[View full list and titles here](#)



Mr Jim Giannopoulos



Ms Louise Watson



Dr Mark Cutifani CBE



Ms Sharan Burrow AC



The Hon. Matt Kean



Dr Alex Heath



Mr Jeff Dimery



Mr Mike Fitzpatrick AO



Mr Dean Jenkins



Prof Lachlan Blackhall



Prof Rodney Sims AO



Ms Sofie Mason-Jones



Dr Bill Hurditch



Mr William McDonnell



Mr Steve Howard



Mr Richard Fechner

