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Business Hunter welcomes Eraring Power Station continuation

Business Hunter has welcomed Origin Energy's announcement that Eraring Power Station will remain operational until 2029, saying the decision will support grid stability, certainty of energy supply and workforce transition.

Business Hunter CEO Bob Hawes said Eraring's continuation was essential to supporting the energy transition as renewable generation and storage projects are rolled out.

"Eraring does more than supply power to the grid – it plays a critical role in grid stability, which we need to ensure homes and businesses have a reliable supply of energy whenever they need it," Mr Hawes said.

"Technology that will provide that stability in the new-energy system, such as batteries and synchronous condensers, has not yet been deployed at sufficient scale to fill the gap that will be left when our coal-fired power stations are retired.

"Extending Eraring's life helps manage the risks associated with the transition to new energy sources and reduces the likelihood of supply shortfalls that would impact households and businesses alike."

Mr Hawes said the decision also provided workers and businesses dependent on the power station more time to plan for transition into new careers and markets.

"It has been reported today that the Net Zero Economy Authority (NZEa) anticipates up to 2000 workers will be affected by Eraring's closure, which is a significant impact on a regional economy," Mr Hawes said.

"The decision to keep Eraring open longer protects jobs and sustains local supply chains as we work through this period, giving organisations like the NZEA more time to put the supports in place that will ensure an orderly transition."

Mr Hawes said energy certainty was a key issue for business confidence, investment decisions and operational costs across all sectors.

"Businesses need confidence that the lights will stay on and prices will remain as stable as possible," he said.

"This announcement supports that confidence while also sounding a warning that we need to step up investment in the renewable energy generation and transmission infrastructure."

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