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## **Victorian 2030 emissions reduction goal a welcome signal for fresh net zero investment**

*In response to the announcement by the Victorian Government that it will pursue a 45-50 per cent emissions reduction from 2005 levels by 2030, Director of Policy at the Investor Group on Climate Change, Erwin Jackson, said:*

“Victoria’s 2030 emissions reduction goal is consistent with those established by many of Australia’s developed nation counterparts and trading partners in the G20, including the US, Japan, Canada and the European Union.

“Climate targets are not an end in themselves, and require durable, consistent and investable policies to be realised. But they are a powerful signal to global markets, and the trillions of dollars in private capital hunting for clean industry and infrastructure investment opportunities, about an economy’s competitiveness in a net zero emissions world.

“[Analysis by the Investor Group on Climate Change](#) shows Australia’s national emissions reduction goal for 2030 is now one of the weakest among developed G20 nations. Australia is at risk of being one of the only developed nations in the G20 not to strengthen its 2030 goal by the end of the year.

“With NSW and Victoria now aiming for deeper 2030 emissions reductions than the national target, the Morrison Government has a platform to strengthen Australia’s goal ahead of COP26, fulfil its obligations under the Paris Agreement and better position the country in the race to attract net zero investment.

“Many investors and businesses are moving ahead of national governments in setting their own emissions goals. Through [Climate League 2030](#), 17 major investors with a combined \$890 billion in assets under management, have committed to act towards helping the country reduce emissions by at least a further 230 million tonnes a year by the end of the decade, equivalent to at least a 45 per cent reduction from 2005 levels.”

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*The Investor Group on Climate Change (IGCC) is a collaboration of Australian and New Zealand investors focused on the impact that climate change has on investment. IGCC represents institutional investors with total funds under management of over \$2 trillion, and others in the investment community interested in the impact of climate change. IGCC members cover over 7.5 million people in Australia and New Zealand. [www.igcc.org.au](http://www.igcc.org.au)*