

Media Release

Friday June 25, 2021

Victorians getting more bang for their solar buck

Victorians can get twice as much bang for their sunshine buck by using and storing solar energy, recent research shows.

A report by the Centre for New Energy Technologies (C4NET) for Solar Victoria found that Solar Homes households saved an average of \$1073 in a year and could get even better value by using more of the energy they are generating.

The government is also helping Victorians who are already saving with solar by offering rebates on batteries storage across the state.

Households with an average 11kWh battery can expect to save around \$650 a year on their electricity bills, in addition to savings they are already making with solar panels.

The cumulative savings of Solar Homes customers are an estimated \$159 million a year.

The study, using data from households located in the AusNet Services distribution zone, found that greatest savings came from the avoided costs of importing electricity – for every kWh of solar a household generated and used, it avoided the need to access that electricity from the grid. Savings on every kWh of electricity generated by solar was worth roughly double the value of solar energy exported back to the grid.

The Solar Homes Program is having a positive impact on participating Victorian homes, with those households assessed estimated to have:

- Reduced their use of electricity from the grid by ~30%
- Reduced their annual electricity bills by an average of \$1073 per household
- Consumed 27 per cent of the solar they generated, providing 38 per cent of their total household electricity use
- Each saved an average of two tonnes of CO₂-e emissions in one year through self-consumption of solar
- Each reduced CO₂-e emissions by an additional five-and-a-half tonnes through export of solar to the grid
- Exported 10% more electricity than the average of all AusNet Services residential sites

Since its launch in 2018, the Solar Homes Program has provided more than \$270 million in rebates to help Victorian households install solar systems, making solar accessible, driving down energy prices and helping to tackle climate change.

More information including eligibility criteria and authorised retailers can be found at solar.vic.gov.au.

Quotes attributable to Solar Victoria CEO Stan Krpan

“This report shows the clear impact of the Solar Homes program - it’s good for the environment and it’s good for bringing down power bills.”

“The expansion of our solar battery rebate program will help Victorians make even more of their affordable rooftop energy and boost local solar businesses as Victoria’s economic recovery continues.”

“We want to see even more Victorians being part of the transition to a cleaner energy future.”