

# Commercialisation of Australian Marine Energy on the Horizon



Australia's marine energy companies have united in an industry taskforce to advance the commercialisation of marine renewable technologies. Tidal and wave energy developers Atlantis Resources, Bombora Wave Power, BioPower Systems, MAKO Tidal Turbines, Open Hydro, Protean Energy, Tenax Energy, Wave Rider and Wave Swell Energy have launched the Australian Marine Energy Taskforce (AMET).

In the last two years, a relatively small number of companies have spent over AUD24.5M developing their marine technologies. A further AUD46M expenditure is planned by these developers in the next two years.

Stephanie Thornton, AMET Honorary Secretary said that the launch of our industry body coincides with the recent announcement of a federal government ARENA funded AUD5.85 million project to map Australia's tidal energy potential, the Western Australia government's AUD19.5million commitment to develop a Wave Energy Centre in Albany and completion of the Wave Energy Atlas by CSIRO.

## Commercialisation

These three initiatives form the building blocks toward preparing a commercialisation strategy.

AMET is working to produce a commercialisation plan which will define specific actions needed to lower the barriers to development and bring marine energy to maturity in Australia.

The action plan will lead to commercial application of wave and tidal energy technologies in local energy generation projects, reduce costs and expand export market opportunities. It will define the place for marine energy in our country's energy supply and outline the investment rationale.

A range of technical, economic, policy, legal, research, financial, market and organisational topics will be knitted together to form a cohesive strategic approach to growth.

The Plan will ensure that finite resources are devoted to the highest-priority, highest-impact actions in the near term while laying the groundwork for long-term growth.