

\$1.5Bn Needed To Grow Australia's Critical Climate Tech Industry, Finds New Report

2023 Australian Climate Tech Industry Report Published

SYDNEY, AUSTRALIA, June 28, 2023 /EINPresswire.com/ -- [Climate Salad](#), a climate tech ecosystem supported by Qantas, KPMG, AWS and W23, published its [2023 Australian Climate Tech Industry Report](#) today. The report is the largest survey of Australian tech climate founders, finding that the industry needs \$1.5 billion investment in the next 12 months. This investment will create the high value jobs and globally ambitious companies required to build Australia's net-zero economy.

As a rapidly-growing industry currently worth over \$4bn, Australian climate tech can play a vital role in meeting looming 2030 renewables and CO2 emissions reductions targets and to help avert climate catastrophe. In support of this, climate tech is also a priority area for the new \$15bn National Reconstruction Fund. The report says that further industry collaboration and investment is essential, especially considering the recent market downturn that has made raising capital more difficult.

Key findings from the report include:

- Australian climate tech founders raised \$553 million in 2022 (up from \$338M in 2021) and founders are seeking to raise more than \$1.5 billion in the next 12 months
- On average, climate tech companies grew their revenues by 88% over the last 12 months
- 97% of founders are currently hiring, and there is projected to be over 5,000 people employed by climate tech companies by 2024
- The number of ventures with at least one female founder has grown from 39% in 2022 to 44% in 2023
- 47% of Australian climate tech companies already have overseas customers and 72% intend to expand into a new international market this year
- Climate Salad members have ambitions to remove 1,300 gigatons by 2030
- The largest sub-sectors within the Australian climate tech ecosystem are circular economy (21%), data/finance (17%) and agri-food (13%)

"There is no sugar-coating the situation we are in. Our planet is heading towards an epic disaster," said Mick Liubinskas, Climate Salad co-founder and CEO. "However, we don't need to get stuck in anxiety and apathy. There is hope, and more importantly, action. Australian climate

tech founders are strong, smart, collaborative and ambitious. I am incredibly optimistic about the future of the Australian climate tech sector and our ability to impact meaningful change. However, we need more industry collaboration, more government support, and more investment dollars. \$1.5bn sounds like a lot of capital for one sector, but serious issues require serious investment, and this is the principal issue of our time.

“Climate tech founders are no strangers to thinking big,” said Amanda Price, Partner KPMG Enterprise, Co-lead Transactions and Ventures. “After all, the entrepreneurs in this ecosystem are courageous enough to take on the largest challenge in human history. However, with this large-scale thinking comes large-scale challenges – proven by the fact that nearly half of all climate techs are developing a new technology from scratch. There is no playbook, which is why having support around you is critical as you grow.”

Headshots, team photos and stock images can be downloaded here

<https://drive.google.com/drive/folders/1WKNPeXEKeUNQHmdcfKJfGHU1lrQaOf9D?usp=sharing>

About Climate Salad

Climate Salad is a leading network of Australian climate technology, with over 300 companies, 100 mentors, 50 inventors and 500 supporters. Their 2030 Mission is to build the industry to 1,000 companies with at least 10 being international successes. Climate Salad helps Australian climate tech companies find talent, secure global customers and meet investors through community collaboration, events, mentoring, and international trade missions.

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