

External factors to force action

CLAIRE GALEA

INCREASING environmental regulation and global pressure could lend support to Australia's underdeveloped clean technology industry, says Australian CleanTech Index founder and Australian CleanTech managing director John O'Brien.

According to O'Brien, climate change will force Australia to pay more attention to this sector. As regulation and consumer demand for green products and services grow, Australia is being pulled into the clean-tech arena.

"Increasing environmental regulation is certainly a driver for the clean-tech industry, and not just for emission-reduction technologies... but for water, waste and recycling technologies, too," O'Brien says.

"[In Australia], delays are coming from the superannuation industry and asset consultants. The Australian super industry is the third-largest in the world so there is a huge amount of money there. When we manage to educate trustees about responsible investment, then Australia will start to get a move on."

O'Brien points out the clean-tech sector in the US receives huge financial support, while Europe provides its clean-tech sector with regulatory support.

Australia's risk-averse culture, absence of government leadership and funding, lack of interest from super funds and asset consultants, and the country's small venture capital sector are being blamed for the dismal support of the clean-tech sector. This forced now hugely successful companies, such as Suntech Power and Ausra, to seek financial backing overseas. Founded by Australian Shi Zhengrong, Suntech Power is now the largest solar module manufacturer in the world.

The launch of the Clean Tech Network, in Adelaide and recently in Sydney, is an attempt to provide support for the sector.

The network is the brainchild of O'Brien and is supported by

such partners as Macquarie, KPMG and Clayton Utz. There are calls for the network to launch in Melbourne and Brisbane.

Clayton Utz is hosting Sydney's second forum today, bringing together companies, government, investors and academics. Companies can make a two-minute pitch to investors.

Joint head of Clayton Utz's national climate change group, Brendan Bateman, points the finger at lack of government financial support for the sector and a confusing maze of bureaucracy. "There is a plethora of programs and schemes [to support clean tech] at a federal and state level that are so complex that it is difficult to understand what is available [or] who to speak to," he says.

"The clean-tech sector has a very important role to play in achieving sustainable economic development. We need to be getting these technologies commercialised and delivered at scale, now. This can be assisted by government providing appropriate incentives through the tax system, and by facilitating mechanisms to allow larger financial institutions, including super funds, to get involved."

Noise takes a cut

CLEAN-TECH fledgling Acoustica specialises in the reduction of noise pollution. The company believes its latest invention, a visco elastic membrane, will propel it to new heights. The membrane can be coated on any surface and when trapped between two rigid boards, it achieves the same sound transmission loss as a much thicker wall, saving the embodied energy and water, as well as the cost that would have been used in construction of a standard wall.

The membrane is made from waste products from the food and biodiesel industries. It is non-toxic and completely biodegradable.

Acoustica consultant Bruce Robins told the first Sydney Clean Tech Network forum he hoped to raise \$6 million to commercialise the product.