Nomination: 18232

AECO Energy

Page: General Information

Name of Organization / Company

AECO Energy

Logo

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Web Site Address

https://aecoenergy.com.au/ (https://aecoenergy.com.au/)

Page: Entry Information

Entry Title

AECO Energy

Category

P01 - P15 - Award for Innovation in Product Design and Development > P06. Award for Innovation in Energy & Sustainability

Submission Format

An Essay of up to 625 Words

Essay

GreenPLUS, launched by AECO in 2023, is an innovative and forward-thinking energy solution—designed specifically for the Australian market—that empowers businesses and organisations to transition to renewable energy efficiently and cost-effectively. We've introduced a ground-breaking concept by offering a product that separates renewable energy certificates and energy contracts, allowing customers to purchase them independently.

This unbundled approach is unique in Australia, where most green energy products are sold as an add-on to a retailer's energy contract with little traceability. We built GreenPLUS on the foundation of Renewable Energy Certificates that meet rigorous international standards. GreenPLUS differentiates itself in the market by providing an unbundled option, achieving lower costs through direct supplier relationships, by presenting customers with a higher level of traceability and transparency and by offering four unique blends to choose from, providing consumers with a superior choice for sustainable energy. Our concept represents a paradigm shift, making renewable energy accessible, affordable and transparent to a wider audience, including small and medium-sized enterprises (SMEs).

Our strategic partnerships with energy brokers, sustainability advisors and solar companies allow us to tap into existing relationships these brokers have with their customers to make our efforts efficient and far-reaching. This partnership model has allowed GreenPLUS to achieve 1% market penetration across a sector estimated to be worth \$180 mil in Australia within 4 months of launch. We use direct metering data to ensure accurate attribution of the certificates to customer's energy usage. This seamlessly integrates renewable energy into a business's electricity supply. This long-term strategy provides stability and flexibility, ensuring businesses can confidently move towards their emission reduction targets.

We know there is an increasing demand for renewable energy in Australia and worldwide. Still, we also understand that high costs and limited options have put many businesses off transitioning to green energy. That's why our unbundled approach is so important. It provides a cost-effective solution for green energy adoption by offering Renewable Energy Certificates at up to 50% lower costs compared to the prevailing Australian market rates, enabling businesses of all sizes to invest in renewable energy without breaking the bank. By making this transition, businesses can align themselves with sustainability targets, and enhance their brand reputation.

The response to our product in only the first few months has been staggering, with over \$1.8m dollars worth of REC's sold to market, demonstrating GreenPLUS' potential for a profound impact. First and foremost, our product supports the reduction of carbon emissions, contributing to the global effort to combat climate change. It meets the growing demand for REC's as businesses strive to transition to renewable energy sources. The unique, unbundled structure and cost-effectiveness empower a wide range of businesses, from small enterprises to larger corporations, to access green energy. By offering flexibility and cost stability, GreenPLUS ensures that businesses can make environmentally responsible choices while efficiently managing their energy expenses.

GreenPLUS represents a revolutionary innovation in the energy sector, providing an accessible, transparent, and cost-effective path to renewable energy adoption and fostering greater inclusivity in the sustainable energy movement. The product aligns with the global push for net-zero emissions and promotes sustainability, allowing businesses to act locally and impact globally. Its unbundled approach, adherence to international standards, and strategic partnerships have positioned GreenPLUS as a game-changer in the market. Through GreenPLUS, businesses can meet sustainability goals, and support renewable energy projects, ultimately driving the global transition to clean energy.

For this category please provide

An essay of up to 625 words describing the nominated innovation's concept, value, delivery, and impact since July 1 2021, **OR** a video of up to five (5) minutes in length illustrating the same.

Optional (but highly recommended), a collection of supporting files and web addresses that you may upload to our server to support your entry and provide more background information to the judges. These uploads and links might include product demonstration videos, product reviews, images, etc.

Do You Have Supporting Files You Would Like to Upload?

Yes

Audio (Mp3), Documents (PDFs, Word, PowerPoints), Images (PNG, JPG, TIF), and Video (Mp4)

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