

Invest in New Zealand's

GEOHERMAL ENERGY



Sector Overview

New Zealand is the 5th largest geothermal producer globally, with over 1,200 MW supplying nearly 22% of New Zealand's electricity. Pioneering geothermal since the 1950's, New Zealand offers reliable baseload renewable energy backed by a first-ever National Geothermal Strategy.

5TH
LARGEST
GEOHERMAL
PRODUCER
globally

20%
GEOHERMAL
ELECTRICITY
GENERATION
in 2025

25%
OF NATIONAL
ENERGY FROM
GEOHERMAL
in 2025

2x
NZ GOVT GOAL
TO DOUBLE
GEOHERMAL
USE BY 2040
by 2030

90%+
GEOHERMAL
CAPACITY
FACTOR

New Zealand as a Geothermal Test Bed

An ideal test bed

The active Taupō Volcanic Zone provides accessible, well-characterised geothermal fields for piloting new technologies – from supercritical drilling to direct heat applications and mineral extraction.

88% renewable grid

NZ's electricity grid is already 88% renewable with around 20% from geothermal and over 20GW of renewable projects in the pipeline – providing scale for technology deployment. Geothermal could form at least 1 GW of new projects.

Partnership opportunities

NZ offers a unique environment to test and validate geothermal technology alongside companies with 65+ years of proven sector experience.

World-class expertise

NZ engineers have shaped global geothermal projects across 40+ countries. The Geothermal Institute has trained 2,000+ professionals worldwide since 1978.

Government Support

Government funding & support

EECA and Kanoa – Regional Economic Development & Investment Unit provide targeted funding to de-risk geothermal innovation and accelerate new applications across New Zealand including a new \$50m geothermal development fund.

\$60M supercritical geothermal fund

Kanoa's Regional Infrastructure Fund has ring-fenced \$60M to explore supercritical geothermal technology, which could deliver up to 3x the energy output of conventional systems.

National Geothermal Strategy

NZ's first-ever National Geothermal Strategy targets doubling geothermal energy use by 2040, covering electricity, process heat, tourism and scientific applications.

\$1.2 billion energy transition underwrite

Government underwrite for businesses transitioning off gas to more efficient processes or other energy sources (including geothermal).

Investment incentives

15% R&D tax credit on eligible expenditure. 20% accelerated depreciation on eligible assets. Fast-track Approvals Act streamlines consenting for energy infrastructure projects.



Applications

Geothermal electricity generation

Over 1,200 MW installed with potential for an additional 1,000 MW from existing resources

Geothermal delivers consistent baseload power that wind and solar cannot match with a 90%+ geothermal capacity factor.

Direct heat & industrial applications

Process heat for industry: Geothermal heat powers timber drying, dairy processing and greenhouse horticulture in the Taupō Volcanic Zone.

Geoheat clusters: Place-based development clusters aligning geothermal supply with local industrial demand.

Emerging applications: Mineral extraction from geothermal fluids, CO₂ capture, and biotechnology using geothermal extremophiles.

Key investment opportunities

Geothermal electricity generation

There are opportunities to participate with incumbents and Māori organisations across electricity generation, process heat, or technical development as well as in the tourism sector.

The Team



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