

# Why \$3 billion in funding is being injected into the NBN — and what it means for you

The prime minister said the national broadband service was "absolutely critical" to modern society and the economy.



Prime Minister Anthony Albanese has announced \$3 billion in extra National Broadband Network funding, and said the service is important for productivity, driving the economy, and creating jobs. Source: AAP / Dominic Giannini

Prime Minister Anthony Albanese has announced an equity injection of \$3 billion to upgrade the National Broadband Service (NBN).

Albanese said the Labor government would complete the rollout of fibre-based NBN and keep the service in public hands.

"Families and businesses deserve high-speed Internet at an affordable price," he said during a press conference on Monday.

"Labor created the National Broadband Network, and only Labor will finish the NBN and, importantly, keep the NBN in public hands."

Albanese said the NBN Co will contribute more than \$800 million to the project.

## What are the NBN upgrades?

The government, along with the NBN Co, will fund the upgrade of Australia's remaining national fibre-to-the-node (FTTN) network.

FTTN is a connection that uses existing copper phone and internet networks from a nearby fibre node to create NBN access.

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In October 2022, the Albanese government and NBN announced an upgrade for close to 1.5 million homes and businesses over four years on the FTTN technology.

That upgrade is on track to be delivered by the end of December 2025.

Communications Minister Michelle Rowland said some two million homes still rely on "outdated" copper connections.



The Albanese government has announced a \$3 billion injection for NBN improvements. Source: AAP / Mick Tsikas

"Let's be clear, the copper network is degrading," she said.

"The performance is getting worse by an estimated 4 per cent each year, and it needs to be dealt with. Copper is not even standing still, it is going backwards."

According to the government, modelling by Accenture suggests the FTTN upgrade program will provide a cumulative GDP uplift of \$10.4 billion over the next decade.

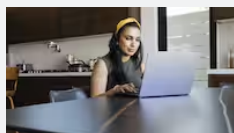
## What does the NBN upgrade mean for me?

The upgrades are designed to provide better internet for homes and businesses across Australia.

The new FTTN upgrades are scheduled to be delivered by 2030 and will provide access to higher internet speeds for around 622,000 additional premises.

NBN Co CEO Ellie Sweeney described the investment as "the final piece of the puzzle", and said the upgrades will be delivered across 2,400 suburbs and towns in Australia.

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"These collective upgrades, including today's announcement, will mean access to faster and more reliable Internet for millions of Australians," she said.

"We are delivering a pathway to next-generation high-speed, high-capacity, low latency resilient and secure broadband services."

When the upgrade program is complete, more than 94 per cent of premises on the fixed line network — over 11 million homes and businesses — will have access to connections enabling speeds of up to 1 gigabit per second.

Rowland said individual households can also save more than 100 hours and \$2,500 each year by having access to high-quality broadband.

**Anthony Albanese** 

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We'll upgrade the NBN to make it faster - and make sure it stays affordable.

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"We are providing, as a government, families with a better connection to education, telehealth, [and] government services online regardless of where you live," she said.

"Communities across Australia are going to see this economic uplift and they expect world-class connectivity across the country to unlock the full potential of this investment."

Finance Minister Katy Gallagher described it as a "great outcome", particularly for the ACT.

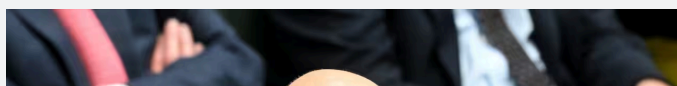
"This announcement today of up to \$3 billion, 622,000 homes or premises, almost 100,000 of those will be here in ACT, where we have been enduring the copper network for too long," she said.

"I know a lot of people have raised it with me, probably all of you who live here and are sick of the dropouts and the low speeds. This will actually address that for the people of the ACT."

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