

ANNUAL REPORT

FY2026





Welcome.....2

Carlos Flores, Director2

Welcome letter from Michelle Croker, NABERS National Steering Committee Government Chair4

Welcome letter from Alison Scotland, Stakeholder Chair5

Major Achievements6

Key highlights.....6

NABERS Energy 2030 update7

Electrification rates of commercial office buildings across Australia9

Exploring energy flexibility9

Australia’s first NABERS Embodied Carbon rating10

Sector engagement12

 Data centres in focus12

 NABERS unlocks more opportunity for apartments.....13

 A new measure for Purpose Built Student Accommodation13

 Hotel operators check in14

 Indoor Environment performs.....15

 Taking NABERS to industry16

NABERS Sustainable Portfolio Index 202620

Putting NABERS data to work22

NABERS Waste consultation and updates23

NABERS International24

 NABERS New Zealand expands.....24

 NABERS UK gains ground.....25

The people behind the performance27

Financials31

Welcome

Carlos Flores, Director



Carlos Flores
Director, NABERS

Over the last decade, NABERS has rated more than 9,000 buildings and certified over 55,000 individual ratings. From those rated buildings, 15.2 million tonnes of emissions have been avoided, and \$2.1 billion in energy costs saved.

This did not happen by chance. It represents the collective achievements of thousands of sustainability champions, facilities managers, corporate sustainability teams, consultants, contractors, NABERS Assessors and more.

In 2026, Australia has arguably the world's most experienced sustainability workforce for large buildings. We know how to make buildings better, because we have been doing it for decades. And we will need every bit of that experience going forward, as the role buildings play in helping Australia meet its emissions reduction targets expands.

As some of you may know, I've spent nearly 20 years of my career thinking about buildings. But for the last two years, I've had the opportunity to take a step out of the built environment and look at decarbonisation from the perspective of the entire economy. Firstly, to lead the creation of the NSW Net Zero Commission in 2024 and, more recently, leading the development of NSW's 10-year plan to reduce emissions to 2035.

I came away from that with a conclusion that surprised even me. Buildings will matter more to meeting our future emissions targets than even I had expected. And it all comes from the fact that the built environment is where we all live, and most of us work and spend most of our lives.

The Australian Government's Built Environment Sector Plan shows that direct emissions from buildings – the Scope 1 emissions primarily from gas and refrigerants – account for about 5% of the national total.

This metric could make it appear as a relatively small sector, but it is anything but. Let's have a closer look.

Every year, electricity is reported as Australia's largest source of emissions. But where is this electricity actually used? The answer starts with buildings, which use roughly the same amount of electricity as all other sectors of the Australian economy combined.

The share of electricity use in buildings will likely rise in coming years, through data centres growth, electrification, and as millions of electric vehicles are charged from every day. Electricity emissions may be reported separately from buildings, but there is no arguing the dominant role buildings play in driving in them.

Then there is heavy industry. Historically, we have treated industrial emissions as completely separate from the built environment. But Australia isn't manufacturing many cars, chips or computers. Much of our industry sector output goes into construction materials, such as cement, steel, aluminium, timber, glass and bricks.

This dependency means buildings could become a major catalyst for industrial decarbonisation by generating demand for low-carbon materials. But the reverse is also true: without demand buildings could become a barrier.

Even the bulk of our waste emissions challenge starts with organic waste, much of which is generated in buildings.

And I haven't mentioned transport yet, which is expected to become Australia's largest emitting sector around 2030. Buildings aren't driving these emissions, but they will be central to reducing them because that is where most electric vehicle charging will occur.

The more we follow the emissions trail across the economy, the more it leads back to the built environment. This is a huge responsibility, but also an extraordinary opportunity. The actions we take in the building sector can support or directly drive major emissions reductions across the Australian economy.

Buildings need to electrify. We need to shift when buildings use electricity to make better use of abundant renewable energy. We need to reduce the embodied carbon in building materials. We need to address barriers to EV charging in buildings. And we need to do all of this while maintaining a laser focus on energy efficiency.

Luckily for us, many of these actions also carry very positive economic benefits. Energy efficiency and rooftop solar can help Australian households and businesses permanently reduce energy costs and improve affordability. Falling technology costs and availability have added several more tools to our cost-reduction toolkit, which now include EVs, batteries and heat pumps.

In many ways, this annual report is the story of NABERS getting ready for the bigger role our sector must play in the decade ahead.

This means ensuring buildings are efficient and electrified, with the NABERS Energy 2030 update rewarding lower energy use and supporting the shift to all-electric buildings.

It means helping building owners to use energy more flexibly – shifting, reducing peaks, storing and sharing electricity.

It means reaching more types of buildings: apartments, student accommodation, hotels and data centres. It means supporting buildings to reduce embodied carbon and create demand for low-carbon construction products, moving towards circularity and creating healthier indoor environments.

Ultimately, it means buildings that are better for people and the planet.

It is a bigger job for buildings. But we have never had more ways to make them better.

I return to NABERS with a much bigger appreciation of the large role buildings are called to play. But also, with confidence that industry and government working together can make it happen.

Welcome letter from Michelle Croker, NABERS National Steering Committee Government Chair



Michelle Croker
NABERS National Steering Committee Government Chair

2025-26 was a pivotal year for NABERS. Significant commitments were made to expand the reach of NABERS across the commercial building sector and strengthen the tools and services that support Australia's transition to net zero. As newly appointed Government Chair, I recognise the value of NABERS in providing accurate, credible and accessible information at a time of evolving energy landscapes in Australia and internationally.

A major milestone this year was the Australian Government's release of the [Built Environment Sector Plan](#) (BESP) in September 2025. The plan sets out the pathway for Australia's built environment to achieve net zero emissions by 2050 and recognises the important role NABERS plays in supporting this transition. The Commonwealth committed over \$9 million over four years to expand NABERS and the Commercial Building Disclosure (CBD) Program. This funding will further develop rating tools and extend to new sectors, increase voluntary disclosure rates and deliver useful products for industry in emerging areas such as energy flexibility and embodied carbon.

Alongside the BESP, the Australian Government released the [Commercial Building Disclosure \(CBD\) Roadmap](#), to guide the future expansion of the CBD program. Mandatory disclosure of NABERS energy ratings through the current program has supported significant improvements in energy efficiency and emissions reductions. Expanding the program to more commercial building types will help extend these benefits across a broader range of sectors.

On 16 December 2025, the Energy and Climate Change Ministerial Council approved the [Trajectory for Low Energy Buildings Implementation Plan](#). The plan recognises the important role NABERS plays in reducing emissions and energy demand through disclosure of ratings, building electrification, improved energy efficiency and the measurement of embodied carbon. The launch of the first public NABERS Embodied Carbon rating by the Assistant Minister for Climate Change and Energy, the Hon Josh Wilson MP, in late 2025 reflects the growing importance of being able to measure, verify, and compare the upfront embodied carbon with similar buildings.

I look forward to working with NABERS, industry colleagues and members of the NABERS National Steering Committee as the program continues to expand and evolve, bringing improved energy performance, lower emissions and better outcomes across Australia's built environment.

Welcome letter from Alison Scotland, Stakeholder Chair



Alison Scotland
NABERS National Steering Committee Stakeholder Chair

This year has been one of meaningful progress and growing ambition across the NABERS community. As Australia's built environment continues its transition toward net zero, government and industry stakeholders have worked together to lead from the front – bringing technical insight, practical innovation and a shared commitment to measurable, transparent performance.

We saw major steps forward in decarbonisation, including the update to the NABERS Energy rating, ensuring buildings continue to be rewarded for genuine efficiency as the grid evolves. The award of Australia's first NABERS Embodied Carbon rating marked another milestone, supported by strong industry engagement and a rapidly expanding cohort of trained Assessors.

NABERS' feasibility study into energy flexibility opened an important new conversation about how buildings can support a more resilient electricity system, while the launch of the NABERS API is already transforming how organisations integrate trusted building performance data into digital workflows at scale.

Scale matters – and the 2026 Sustainable Portfolios Index demonstrated this clearly, with 67 portfolios across 31 companies participating, showcasing deep commitment to sustainability across the office, shopping centre and hotel sectors.

I'm thrilled to see NABERS expanding its impact across multiple sectors – from a 75% increase in rated hotel rooms to new pathways for student accommodation and apartments. International momentum has also continued, with NABERS New Zealand's largest expansion to date and the first 5-star NABERS UK Energy rating achieved.

These achievements are thanks to the whole NABERS community – government partners, assessors and industry stakeholders. Your collaboration continues to shape a more sustainable, more resilient built environment for Australia and beyond.

NABERS Annual Report 2025-26: A bigger job for buildings

As buildings take on a bigger role in Australia's emissions challenge, NABERS is preparing for a bigger job too. This year, we updated our tools, extended our reach and explored new ways to measure and support the performance Australia will need from its buildings.

Major Achievements

Key highlights

Keeping the stars meaningful: A major update to the NABERS Energy rating ensures buildings continue to be rewarded for energy efficiency as Australia's electricity grid decarbonises. We rolled out updated prediction tools to help owners, managers and Assessors prepare ahead of national implementation from July 2030.

Embodied carbon moves from tool to action: We awarded Australia's first NABERS Embodied Carbon rating in December 2025, as we continued refining the tool using evidence from pilots and industry feedback.

Exploring when buildings use energy: We completed a major feasibility study into energy flexibility, drawing on insights from 72 stakeholders. The study identified three priorities for NABERS and kickstarted a new conversation with industry about how buildings can support a more flexible electricity grid.

Opening NABERS data to industry: The launch of NABERS API allows organisations to connect their own systems directly with NABERS rating calculations and data. A total of 21 companies subscribed by the year's end, helping move trusted building performance data from individual ratings into digital workflows and decision-making at scale.

Ratings reach more buildings: We progressed work in the student accommodation and apartment buildings sectors. Meanwhile, NABERS-rated hotel rooms have grown by 75% since 2023 – building momentum ahead of the hotel sector's proposed expansion under the CBD Program.

Better performance goes beyond energy: Updates to the NABERS Waste methodology put greater weight on genuine materials recovery, while 15 years of Indoor Environment data can now be interrogated in an interactive gallery that allows users to explore trends and benchmark.

Australian expertise travels further: NABERS New Zealand announced its biggest expansion yet, extending Energy ratings beyond offices into shopping centres, retail stores, warehouses and cold stores. In the UK, the first building achieved a 5-star NABERS UK Energy rating as the scheme gained further recognition.

NABERS in numbers

- **7.6%** increase in hotels achieving a NABERS Energy rating, and a **14.8%** uplift in hotels with NABERS Water ratings, with certified guest rooms up **7.1%** and **15.7%** respectively.
- **8%** increase in first-time raters across all sectors.
- **31** existing office buildings and shopping centres have hit over **95%** electrification in the last 5 years.
- **7,881** NABERS ratings certified, with 99% certified within 10 days.
- **67** Embodied Carbon Assessors were trained and **155** NABERS Assessors engaged at forums in Sydney and Melbourne.
- **67** portfolios across **31** companies participated in the 2026 Sustainable Portfolios Index (SPI). This included:
 - **402** office assets covering **8.2 million m²**, or about **26%** of Australia's national office market.
 - **36** hotels, with **9,600** hotel rooms, a **44%** year-on-year increase.
 - **6.3 million m²** of shopping centre space

NABERS Energy 2030 update

As Australia's electricity grid decarbonises, the emissions associated with electricity are falling. That's good news, but it creates a challenge for NABERS.

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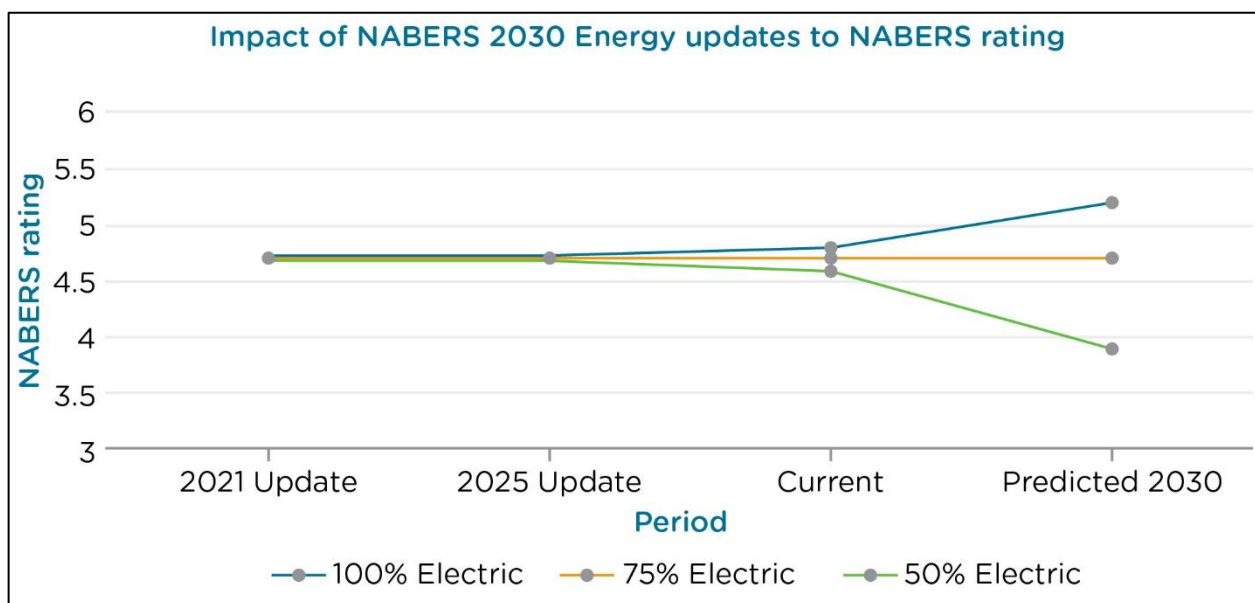
A building could produce fewer emissions simply because the electricity supplying it has become cleaner, without the building becoming any more energy efficient.

This year, following several years of technical analysis, industry engagement and public consultation, we finalised a major update to NABERS Energy to make sure the stars continue to recognise what buildings themselves can do.

From July 2030, the building energy **source** will matter as much as **how much** energy it uses.

The NABERS Energy star rating will reward buildings that use less energy. Separately, the Renewable Energy Indicator will show the extent to which a building is powered by lower-emissions energy sources.

The graph below shows why these matters. The changes will make electrification central to achieving a high NABERS Energy rating.



To help industry prepare, we released updated prediction tools this year so building owners, managers and NABERS Assessors can see how the changes may affect their ratings.

What comes next? We are building a suite of additional guidance materials and engaging with stakeholders through industry briefings and information sessions in the lead-up to implementation in 2030.

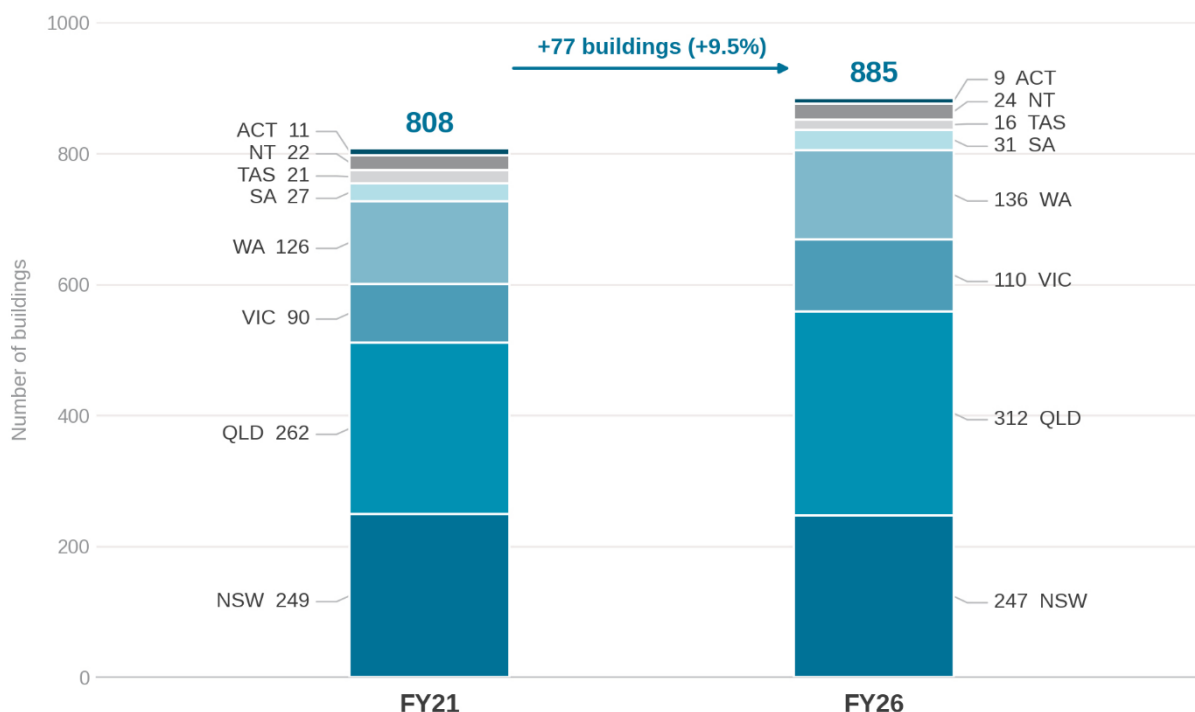


Image: Matilde Martin speaking on NABERS Energy Updates consultation at an Australian Alliance for Energy Productivity event.

Electrification rates of commercial office buildings across Australia

The graph below shows the number of buildings with electrification rate greater than 95%, for FY21 and FY26, broken down by state. We've seen a growth of 77 more buildings with an electrification rate higher than 95% in FY26 compared to FY21.

Number of buildings with electrification rate greater than 95%. FY21 compared to FY26.



Exploring energy flexibility

As Australia's electricity grid changes, when buildings use energy is becoming as important as how much they use.

This year, NABERS completed an Australian Government-supported feasibility study into energy flexibility to identify how commercial buildings can shift, store and share electricity to reduce emissions and costs while supporting a more reliable grid.

The research, which drew on insights from 72 stakeholders, found few commercial buildings are flexing today, but the case is becoming more compelling as time-of-use tariffs, incentives and new sustainability requirements emerge.

The study identified three priorities for NABERS: create metrics to recognise flexibility; ensure

buildings maintain NABERS Energy star ratings when they participate in flexibility activities; and help to build market capability.

What comes next? Building on the findings of the report, which was launched in July 2026, NABERS has commenced a three-year Australian Government-funded program to develop and test metrics for energy flexibility.

Flex appeal

- **\$1.7 billion** potential annual savings if buildings shifted one-third of peak electricity use to the middle of the day
- **2.78 million tonnes** potential reduction in greenhouse gas emissions each year
- **52%** additional peak capacity, equivalent to 52% of Australia's existing coal generation fleet.

Source: [Energy Flexibility in Commercial Buildings Feasibility Study](#), 2026.

Australia's first NABERS Embodied Carbon rating

In December 2025, NABERS awarded Australia's first Embodied Carbon rating to Frasers Property Industrial's Kemps Creek facility, delivered with Mainbrace Constructions and tenant Probiotec.

The rating measures emissions from building materials, transport, construction and waste, bringing greater transparency to a part of a building's carbon footprint that has traditionally been difficult to measure and compare.

NABERS Embodied Carbon is also making its way into policy and is referenced in the NSW Sustainable Buildings State Environmental Planning Policy (SEPP), the NSW Decarbonising Infrastructure Delivery Policy and the Australian Government's Environmentally Sustainable Procurement Policy.

What comes next? NABERS is now accepting expressions of interest for its Embodied Carbon Independent Design Review Panel, supporting the next phase of Embodied Carbon Commitment Agreements. We are also updating our Embodied Carbon tool based on pilots and industry feedback to ensure it best represents the embodied carbon of a typical building.

“The team at Frasers Property Industrial and Mainbrace has set a great example by collecting an exceptional level of construction data and choosing materials backed by Environmental Product Declarations. This is exactly the kind of leadership Australia needs to scale low-carbon construction.”

Magali Wardle, Director, NABERS

“I’m incredibly proud of the work our teams and partners have put into this achievement. At Frasers Property Industrial, we’ve always backed ourselves to lead the sector on sustainability and innovation, and becoming the first industrial developer in Australia to secure a NABERS embodied carbon rating really reinforces that ambition. Embodied carbon is a major hurdle on the path to net zero, and this work shows it’s possible to move the dial when we collaborate with like-minded companies.”

Ian Barter, Manager Director Australia, Frasers Property Industrial



Image: NABERS Acting Director Magali Wardle, Assistant Minister for Climate Change and Energy Josh Wilson and Andrew Thai, Frasers Property Industrial.

Sector engagement



Images: Magali Wardle, Acting Director of NABERS, speaking at a Data Centres Forum at GBCA TRANSFORM 2026.

Data centres in focus

In FY26, NABERS undertook extensive engagement with data centre owners, operators, industry bodies and government stakeholders. Our task: to explore the future evolution of the NABERS Data Centre rating tool as demand for cloud computing and artificial intelligence accelerates, and as the energy and water use of Australia's data centres grows.

Stakeholders told us there is an urgent need to understand holistic sustainability performance, particularly as some technologies that improve cooling efficiency can increase water consumption.

We also deepened our industry engagement by sponsoring the Driving Sustainability in Data Centres session at Green Building Council of Australia's (GBCA's) TRANSFORM 2026. Acting Director Magali Wardle joined industry leaders to explore the future of ESG in data centres.

NABERS Data Centre Sector Lead Andrew Buchel joined GBCA's new Sustainable Data Centres Working Group, which is exploring opportunities to improve performance across energy, water, materials, circularity, resilience, nature and community.

What comes next? NABERS is investigating the feasibility of incorporating a water metric for data centres into the NABERS Energy for Data Centres rating. This will consider water efficiency and water source.

Star power

From 1 July 2025, new data centre facilities owned or leased by the Commonwealth and sourced outside the Australian Government's Data Centre Panel must achieve and maintain a 5-star NABERS Energy rating or equivalent.

Source: [Australian Government Net Zero in Government Operations Strategy](#), 2023.

NABERS unlocks more opportunity for apartments

NABERS continued to explore how ratings can help unlock energy efficiency and electrification in apartment buildings.

We have commissioned The Behavioural Architects to undertake research with owners' corporations and strata managers. This will examine how disclosure of building performance could encourage investment in common-area upgrades.

With common areas and shared services accounting for up to 60% of energy use in large apartment buildings, the opportunity for improvement is significant.

NABERS also supported the City of Melbourne's Electrifying Apartment Buildings Program, offering up to 10 medium- and high-rise strata buildings a NABERS Energy rating, Energy Efficiency Opportunity Report and Electrification Feasibility Assessment.

Meanwhile, the City of Sydney has embedded NABERS ratings into its [Smart Green Apartments](#) program, encompassing hundreds of apartment buildings.

What comes next? NABERS will use the findings from its research to explore how ratings and disclosure can help more apartment buildings turn performance insights into practical upgrades.

A new measure for Purpose Built Student Accommodation

With more than 90,000 Purpose-Built Student Accommodation (PBSA) beds in Australia, this fast-growing sector is an increasingly important part of the built environment. Now it has an energy benchmark built for the way it operates.

In 2024 we commissioned a feasibility study to test options to better measure energy efficiency performance in this up-and-coming sector. The study considered adapting existing NABERS tools as well as estimating potential energy, emissions and cost savings.

In FY26, that research became reality. NABERS launched a dedicated PBSA rating type within the NABERS Energy Performance Indicator, with assessments open for lodgement and certification from 1 May 2026.

NABERS marked the launch with an industry webinar bringing together Campus Living Villages, Scape, ESG Plus and Monash University.

What comes next? The first mover is already on board. Campus Living Villages, one of the world's largest on-campus accommodation providers with more than 29,000 beds across Australia, the UK and USA, became the first PBSA portfolio in Australia to adopt the NABERS tool.

“Purpose-built student accommodation is a growing and dynamic sector, and it’s fantastic to see CLV leading the way as the first organisation to benchmark its student accommodation portfolio through the NABERS Energy Performance Indicator. We really look forward to supporting more organisations across the sector to do the same!”

Zoe Baker, Sector Lead, NABERS



Image: UNSW Village, Campus Living Villages.

Hotel operators check in

NABERS is gaining ground in Australia’s hotel sector as ratings become more visible to governments, operators and travellers.

NABERS-rated guest rooms have increased by 75% since 2023. Hotel participation grew in the 2026 Sustainable Portfolios Index, with 36 hotels represented, up from 25 in 2025.

Australian Government accommodation procurement requirements are helping encourage uptake, while NABERS-rated hotels gained recognition on major travel booking platforms Google Travel, Expedia and Booking.com through alignment with the Travalyst framework.

NABERS has established strong partnerships with EarthCheck, Ecotourism Australia and Green Key to explore more streamlined sustainability certification pathways.

The rating system was also referenced in the City of Melbourne’s [Sustainability guide for Melbourne hotels](#), launched in July 2025.

And NABERS brought industry leaders together for Inside the Sustainable Portfolios Index: Industry Insights Live, exploring how hotel owners are using ratings to benchmark performance across their portfolios.

Momentum grows as the hotel sector prepares for the proposed expansion of mandatory energy disclosure.

"We participate in the NABERS Sustainable Portfolios Index because it brings rigour and comparability to how we assess performance across our hotel portfolio. More than a point-in-time result, NABERS ratings provide the insight needed to embed continuous improvement into our asset management decisions, strengthening operational performance and the quality of asset and experience delivered for guests."

Cindy Van Der Wal, Senior ESG & Communications Manager, Pro-invest Group

"EarthCheck brings globally recognised certification and benchmarking to the tourism sector, backed by science, independent verification, and decades of international experience. When combined with NABERS' performance ratings, it creates a powerful, credible sustainability story, one that gives owners, operators, and investors confidence that results are real, measurable, and aligned to global best practice."

Stewart Moore, Chief Executive Officer, EarthCheck

Suite success

- **+75%** NABERS-rated guest rooms since 2023
- **140** hotels with NABERS Energy ratings
- **130** hotels with NABERS Water ratings
- **14** hotels with NABERS Waste ratings.

Indoor Environment performs

NABERS transitioned its Indoor Environment rating to NABERS Perform in June 2026, bringing the rating onto the same platform as other NABERS tools and making it easier to manage and lodge ratings.

We updated the Indoor Environment rules in September 2025, introducing clearer and more consistent rating processes.

And we spent the year analysing 15 years of Indoor Environment ratings data and creating an interactive gallery that allows users to explore trends, benchmark performance and examine the relationship between occupant wellbeing and energy efficiency.

Best of all, 15 companies with 34 office portfolios participated in the 2026 Sustainable Portfolio Index for Indoor Environment. Four office portfolios achieved 6 stars: Walker Corporation's Parramatta Square and Collins Square, Charter Hall's Wholesale Property Trust and Brookfield Property Partners.

What comes next? Indoor Environment currently rates offices. NABERS is inviting interest from other sectors to help shape where the rating could expand next. Meanwhile, the new Indoor Environment for Offices Data Gallery, launched in July 2026, puts 15 years of insights into industry's hands.

“We can demonstrate that our buildings can deliver high-quality environments that support tenant wellbeing, comfort and productivity, whilst also being energy efficient.”

Danny De Sousa, Vice President ESG & Innovation, Brookfield Properties

“The evidence is clear. Better indoor environments don't have to come at the expense of energy performance. Healthy, comfortable and efficient buildings can be achieved together, and that's a powerful message for the industry.”

Ron Pulido, Acting Head of Market Development, NABERS

Taking NABERS to industry

From embodied carbon and data centres to the performance of existing buildings, NABERS took its tools, insights and expertise to industry audiences across Australia this year.

Hosted events	Industry events	Impact
10	20	4,500+

Event highlights

During 2025-26, NABERS representatives presented at a broad range of industry conferences, forums, workshops and webinars across Australia. Highlights included:

ANREV: ESG in Action, February 2026

Acting Director Magali Wardle joined ANREV, the Asian Association for Investors in Non-Listed Real Estate Vehicles (ANREV), on its ESG in Action: From Frameworks to Financing panel. The event explored the connection between building performance, investment decisions and green finance.

Sydney Build Expo, April 2026

Embodied Carbon Lead Katie Eyles and New Builds and Planning Lead Ryan Flack led a workshop on Decarbonising Construction: The Pathway to Impact, unpacking how embodied carbon can be reduced from early design through to measurement and verification at completion.

GBCA TRANSFORM, March 2026

NABERS’ sponsorship of GBCA’s TRANSFORM 2026 reflected a longstanding collaborative relationship and shared commitment to working with industry to lift building performance. NABERS showcased the evolving Embodied Carbon rating tool and Acting Director Magali Wardle joined other industry leaders to explore the sustainability challenges emerging from Australia’s rapidly growing data centre sector.

Reshaping Existing Buildings Conference, June 2026

Acting Head of Market Transformation Ivana Brown delivered a keynote at the flagship conference of the Australian Institute of Refrigeration, Air Conditioning and Heating (AIRAH) and the Facility Management Association of Australia (FMA). Ivana explored how NABERS has helped lift the performance of existing buildings and influence investment and day-to-day building management.



Image: Members of the NABERS team engaging with industry at GBCA TRANSFORM 2026, with Andrew Buchel, Sarah Graham, Ryan Flack and Katie Eyles.

NABERS Assessor Forums February and March 2026

NABERS Assessor Forums in Sydney, Brisbane and online brought the Assessor community together to connect, share knowledge and build capability. Highlights included insights from Ecotourism Australia on hotel sustainability, updates on the CBD program, and new resources supporting non-government schools and shopping centre ratings.

Assessors actively contributed questions, insights and feedback, with dedicated networking opportunities giving participants opportunities to connect with peers, exchange experiences and discuss emerging issues.

"I found Friday's forum valuable and would encourage more sessions like this in the future."

NABERS Assessor

A meeting of measurers

155 Assessors attended

2 cities plus online

3 sectors in focus: hotels, schools and shopping centres





Images: Engaging with industry at the NABERS Assessor Forum in Sydney, with Zoe Baker, Magali Wardle, Aleksandar Damjanovski, Mara Putnis (Commonwealth DCCEE) and Shea Wittig (Ecotourism Australia).

NABERS Sustainable Portfolio Index 2026

The 2026 Sustainable Portfolios Index shows how Australia's leading property owners are looking beyond a single measure of performance.

Nine asset owners representing 7.4 million square metres of commercial space benchmark their buildings against all four NABERS indices: energy, water, waste and indoor environment. For Cbus Property, Charter Hall, Dexus, GPT, IFM Investors, Investa, Property and Development NSW, Rest Direct Property Holdings and Vision Super, NABERS helps to strengthen data quality, guide investment decisions and engage with tenants and capital partners.

Sector stories include:

- **Offices at scale:** The Office Energy Index now covers 402 rated assets – around 26% of Australia's office market.
- **Shopping centres extend reach:** The Shopping Centre Energy Index captures 115 assets, with Elanor Investors joining the SPI in 2026.
- **Hotels show growth:** Hotel participation continued to grow in its second year in the SPI, rising from 25 hotels in 2025 to 36 in 2026.

NABERS also shared the story behind the Index through the Inside the NABERS SPI webinar. Featuring Pro-invest Group, Dexus and Property and Development NSW, the event attracted 112 attendees.

What comes next? NABERS is encouraging asset owners to use ratings across energy, water, waste and indoor environment to build richer portfolio intelligence.

"NABERS ratings are not just certificates or badges, but practical tools for delivering genuinely better buildings."

Marc Gillespie, Head of Sustainability, Cbus Property

"Insights we gain from our NABERS ratings are increasingly informing strategic asset planning, as well as support the way we leverage our entire platform to drive operational savings, inform investment decisions and support sustainable finance transactions."

Andrew Cole, Group Head of ESG, Charter Hall

Portfolio power

- **31 companies** across **67 portfolios**
- **Offices:** 8.2 million sqm, 26 companies, 48 portfolios
- **Shopping centres:** 6.3 million sqm, 9 companies, 16 portfolios
- **Hotels:** 9,600 hotel rooms, 3 companies, 5 portfolios
- 9 portfolios participated across all 4 indices.



Images: Bathurst City Centre, QIC, a NABERS participant in 2026.

Putting NABERS data to work

This year, NABERS opened a new door for industry to access and use our trusted building performance data.

Launched in November 2025, the NABERS Application Programming Interface (API) allows organisations to connect their own digital systems directly to NABERS and exchange information automatically, rather than manually entering or transferring it.

The NABERS API offers two services. The **Rating Calculator API** gives organisations direct access to NABERS rating algorithms, allowing calculations to be built into their own systems and workflows. The **Rating Register API** provides automatic access to current and historical NABERS ratings for use in dashboards, benchmarking, sustainability reporting and other applications.

For industry, this means less manual handling and faster access to the NABERS data when people need it. For NABERS, it creates a new way to put trusted building performance data to work at scale.

To mark the launch, we hosted a live webinar showcasing how the API works, exploring real-world use cases and helping people to get started.

What comes next? With 21 companies already subscribed, the next step is scale. NABERS will continue working with industry to make it easier to embed ratings data and calculations into the digital tools people use every day.

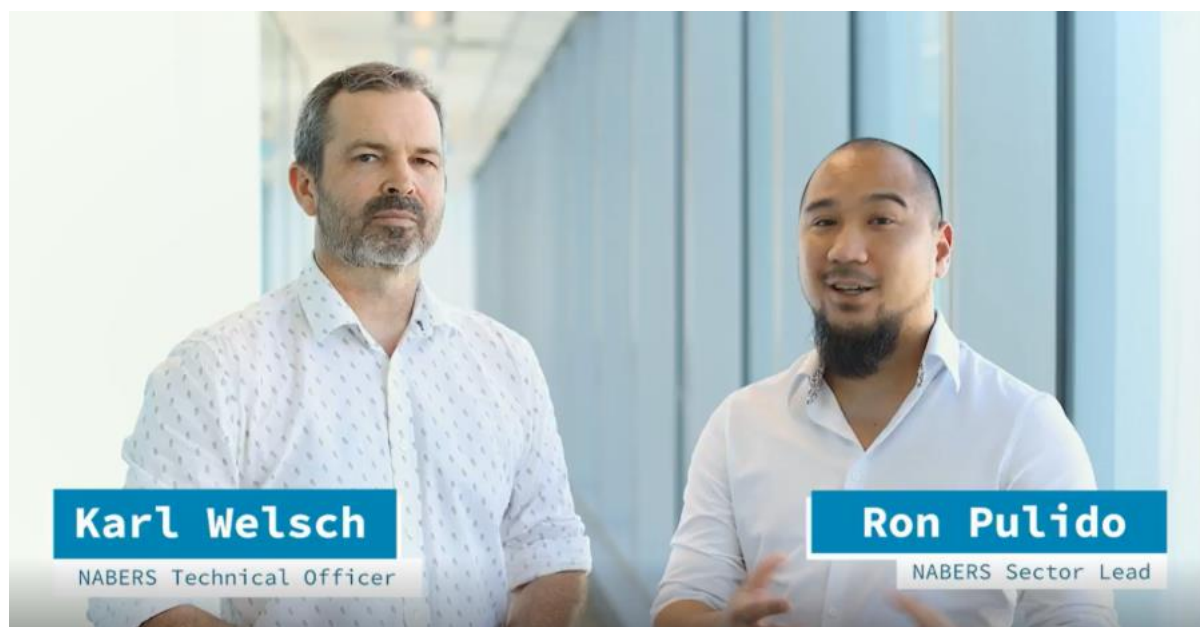


Image: NABERS API team members Ron Pulido and Karl Welch sharing insights during the release of the NABERS API.

NABERS Waste consultation and updates

A major update to the NABERS Waste rating tool places greater emphasis on what happens to materials after they leave a building, not simply whether they avoid landfill.

The changes followed six months of consultation with more than 100 building owners, customers, industry associations, waste contractors and other stakeholders.

A key change is how the rating treats waste used to generate energy. While energy recovery is preferable to landfill, it does not deliver the same circular economy benefits as recycling or recovering materials for another use. The updated methodology treats waste-to-energy as disposal rather than recycling.

NABERS has also doubled the weighting of the Material Recovery Score, placing greater value on the quality of recycling and recovery. A new Material Circularity Indicator will provide greater visibility of where materials go, how they are recovered and the quality of the data.

Updated rules were published in June 2026, ahead of the new tool taking effect on 1 July 2026.

What comes next? The updated methodology, together with enhanced reporting and certificates that better align with Global Reporting Initiative (GRI) standards, will give building owners and managers a clearer picture of their waste performance and help them keep materials in productive use for longer.

Waste not, want not

- **5.1 stars** was the highest NABERS Office Waste portfolio rating in the 2026 Sustainable Portfolios Index
- **2×** weighting now given to the Material Recovery Score
- **100+** stakeholders helped shape the Waste rating update over six months.



Image: NABERS speakers Sara Levett, Ivana Brown and Kyle Sawyer present at the Waste Webinar 2026.

NABERS International

NABERS New Zealand expands

In April 2026, NABERSNZ announced its biggest expansion yet, taking energy ratings beyond office buildings and into shopping centres, retail stores, warehouses and cold stores.

Supported by funding from ASB Bank, the expansion forms part of New Zealand's Second Emissions Reduction Plan and will help more businesses measure, benchmark and improve energy performance.

NABERS supported the expansion by reviewing rule changes required needed to introduce new rating types in New Zealand, working with NABERSNZ, which is administered by the New Zealand Green Building Council and licensed by the Energy Efficiency and Conservation Authority.

What's coming next? Pilot programs for the new building types have commenced, ahead of their full rollout across New Zealand in the second half of 2026.

“NABERSNZ has shown itself to be a popular, successful way for businesses to understand energy efficiency, save money and compare their buildings to others. It’s a powerful tool for building owners to provide more efficient buildings and tenants can be assured that the building they occupy is energy efficient.”

Andrew Eagles, Chief Executive, New Zealand Green Building Council

“Efficiency is the easiest way of reducing energy costs and demand. NABERSNZ provides a vital avenue for businesses to take stock and identify opportunities for better performance.”

Richard Briggs, Group Manager Delivery and Partnerships, Energy Efficiency and Conservation Authority

NABERS UK gains ground

Originally launched in November 2020, [NABERS UK](#) has two product offerings available: [Design for Performance](#) to drive energy-efficient new office buildings; and NABERS UK [Energy for Offices](#) ratings to measure the energy efficiency of existing buildings.

NABERS UK Design for Performance is now recognised under the UK Net Zero Carbon Buildings Standard.

NABERS UK Energy for Offices ratings can also be used to demonstrate compliance with operational energy requirements under Version 1 of the Standard.

At practical completion, NABERS UK ratings can provide a ‘Deemed to Satisfy’ pathway for key aspects and requirements, based on verified in-use performance. This recognition, developed in collaboration with NABERS UK administrator CIBSE Certification, reinforces NABERS’ role as a trusted, performance-based framework in the UK.

In September 2025, 11 & 12 Wellington Place in Leeds became the first building to achieve a 5-star NABERS UK Energy rating, demonstrating that its design ambition translated into measured performance once the building was operating.

In February 2026, NABERS and CIBSE came together in Sydney to discuss the strong progress of NABERS UK, membership growth and the different policy environment between the two nations. We shared strategies and policy levers that have helped NABERS evolve and scale in Australia.

What comes next? NABERS will continue working with CIBSE to support the growth of NABERS UK and share our experience gained from more than two decades of performance-based ratings in Australia.

“We’re incredibly proud to be the first in the UK to achieve a NABERS UK Energy rating of 5 stars. It marks a significant milestone not only for Wellington Place but for the NABERS UK certification itself.”

Miles Jones, Development Director, Federated Hermes MEPC



Image: NABERS and CIBSE teams in Parkline Place office, Sydney, from left to right: Ivana Brown (NABERS), Ruth Carter (CEO, CIBSE), Magali Wardle (NABERS), Vince Arnold (President, CIBSE), Steve Hennessy (ANZ Committee, CIBSE) and Richard Goldsbrough (Membership Director, CIBSE).

The people behind the performance

NABERS may be built on data, but it runs on people.

Behind every rating is a community of people who bring technical expertise, practical experience and a shared commitment to better buildings.

Investing in these people, both within NABERS and across our Assessor community, helps us maintain quality as we grow into new sectors and as we scale.



Image: Members of the NABERS Product Development team.



Image: Members of the NABERS Market Development team.

Operational figures

- Number of ratings certified 7,881
- Certified within 10 days of submission 99%
- 116 audits undertaken under the new volume-based auditing plan and selection criteria
- 7,074 cases closed
- 87 new Assessors onboarded.

Growing our Assessor community

More than 70 new Assessors enrolled during FY26, alongside around 150 enrolments in paid training courses. Energy & Water for Offices was the most popular pathway, with 36 enrolments, while Assessors also built capability across Waste, Indoor Environment and Embodied Carbon.

The growing interest in Embodied Carbon was encouraging. Since the training program launched, 79 trainees have passed the accreditation examination, building the specialist capability needed to take this new rating into the market.

We published and updated a range of training products, developed new training for Co-assess for Offices and brought Assessors together in Sydney and Brisbane to learn, exchange ideas and hear directly from each other about the opportunities and challenges they see in the market.

The work behind the stars

Every NABERS rating is underpinned by detailed technical rules. As NABERS grows, these rules need to grow with it. During FY26, our technical teams delivered:

- Embodied Carbon Rules v2.1
- Energy & Water for Hotels Rules v4.3
- NABERS Energy Performance Indicator (NEPI) Rules v1.4
- Energy for Warehouses and Cold Stores Rules v1.1
- Indoor Environment Rules for Offices v3.0
- Metering and Consumption Rules v2.6
- Updates to the Conducting a Portfolio Rating Rules.

These updates improved clarity, supported emerging building sectors and ensured alignment with evolving NABERS tools and ratings.

NABERS also progressed several strategic projects designed to improve rating consistency and reduce assessment complexity. This included work on solar data validation requirements, revisions to metering and consumption rules, simplification of rated-hours methodologies for offices and enhancements to embodied carbon evidence requirements.

We prepared to migrate Indoor Environment and Purpose-Built Student Accommodation ratings and began developing an external-facing FAQ framework. We also scoped and planned for NABERS Energy ratings to support energy flexibility and progressed the Thermal Energy Systems Rules v2.0 update.

Most of this work happens behind the scenes. But it is fundamental to maintaining the integrity of every NABERS rating as the program evolves.

Growing together

In May 2026, Branch Day was a chance for the NABERS team to step away from day-to-day delivery and think about where the program goes next.

That included exploring how emerging technologies such as AI could support our work and hearing insights from NABERS Director Carlos Flores.

What comes next? The systems, rules and technology behind NABERS will continue to evolve. But we'll keep investing in the expertise, passion and shared purpose of the people behind them.

Ratings from our raters

The 2025 NABERS Assessor Satisfaction Survey found:

- **90%+** of Assessors were satisfied with the Level 1 audit process, including audit professionalism, processes and timeframes.
- **87.2%** were satisfied with opportunities to provide feedback and help improve NABERS Rules.

- **80%+** were satisfied with our case and query handling processes.

The survey identified opportunities to improve Level 2 audit process. That feedback informed an updated auditing policy, introduced on 1 July 2026, which uses NABERS Perform to automatically audit certain ratings.



Image: NABERS Team Day.

Financials

NABERS Finance Report 2025-2026

Revenue

NSC government member contributions	(628,232)
Government funding	(648,200)
NABERS ratings and products	(6,278,966)
Training fees	(297,161)
Accreditation fees	(423,153)
NABERS agreements and licenses	(296,096)

Total revenue	(8,571,809)
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Expenditure

Salaries	6,519,490
Rating compliance	152,642
Training and accreditation	95,232
Stakeholder and communication activities	667,906
Development and Innovation projects	310,137
General operation costs	133,482

Total expenditure	7,878,889
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Operating result¹	(692,920)
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Note

Capital expenditure on website development	1,133,627
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1 Will be allocated to support planned and committed initiatives and projects in future reporting periods

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