

Media Release



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FOREST INDUSTRIES WELCOME FEDERAL INVESTMENT IN LOW EMISSIONS TECHNOLOGIES

The Australian Forests Products Association (AFPA) has welcomed the Morrison Government announcement today of a \$1.9 billion investment in new low emissions technologies to back Aussie jobs and highlighted the significant carbon opportunities our renewable forest industries can provide.

AFPA Chief Executive Officer Ross Hampton said, “With this announcement the Government has made an important step in evolving Australia’s economic environment to be more resilient in a lower emissions future, and allowing industry to more effectively partner and play a significant role in reducing emissions and supporting Australia’s economy in a post COVID-19 world.”

“AFPA is encouraged by the Government’s recognition in this package that our renewable forest industries value chain can reduce emissions, store carbon and produce renewable energy in all its forms, if the right investments are supported. The new \$95.4 million Technology Co-Investment Fund is a useful first step in funding new projects in agriculture and manufacturing sectors. Also, the announcement of long-term funding for the Australian Renewable Energy Agency (ARENA) helps ensure investment certainty. Additionally, the initiative to streamline the development of new methodologies will allow new projects to participate in the Emissions Reduction Fund (ERF) faster and more effectively.”

“Bioenergy and the bioeconomy are key technology streams that need to be both developed and supported both by this new investment package and in the forthcoming Bioenergy and Technology Investment Roadmaps. Bioenergy can deliver baseload power 24 hours a day, 7 days a week, unlike many alternative renewables. Investing in it supports regional jobs as it is well suited to existing regional wood and paper product manufacturing sites nationally.”

“Wood fibre is a sustainable biological resource that produces renewable wood and paper products, including new emerging innovative bioproducts like biomaterials, biochemicals and bioenergy. Apart from replacing existing products manufactured from fossil fuels these products provide, social, environmental, and economic benefits,” Mr Hampton concluded.

The 18 by 2030 initiative details how Australia's forest industries can remove an additional 18 million tonnes of CO₂ equivalent per year from 2030 with the right policy settings - see www.18by2030.com.au.

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