

Media Release

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Federal Government unlocks potential for 100 million new trees - delivering timber for homes and steps toward net zero

The Australian Forest Products Association (AFPA) welcomes the Federal Government's announcement today that new forestry plantations in key timber regions of Victoria and southern Tasmania will be able to participate in the Emissions Reduction Fund (ERF) and contribute towards Australia's 'Net Zero by 2050' target.

AFPA CEO Ross Hampton said the announcement by Energy and Emissions Reduction Minister Angus Taylor and Assistant Minister for Forestry Senator Jonno Duniam, that regulatory barriers in the ERF that exclude farmers and landowners from accessing the carbon market will be removed, could unlock up to 100 million trees over the next decade.

"These very welcome changes mean that landowners in western Victoria, Gippsland and southern Tasmania with an interest in diversifying into tree crops on more marginal land, will be eligible for carbon credits under the ERF and the voluntary carbon market. AFPA forecasts this will contribute significantly towards the Government's One Billion Trees plan and is a vital step towards meeting future housing timber needs. Importantly the trees will be planted close to processing centres such as sawmills and pulp and paper manufacturing plants, meaning the timber will be accessible when the trees are ready for harvest and ensuring the landowner has an ever-appreciating asset," Mr Hampton said.

"Industry has estimated that, if we are to have the timber we need for our homes, in ten years the nation needs to fast track the planting of another 400,000 hectares of plantations around the country. That would move us from about 2 million hectares of plantations to some 2.4 million hectares. As we have about 380 million hectares of agricultural land, this will be a very small change in land use."

Mr Hampton said AFPA will continue to work with the Federal Government to ensure that the five remaining Regional Forestry Hubs which as yet do not have the same access to carbon markets – in Central NSW, Northern and Southern Queensland, Southern NSW, and Northern Territory – are quickly given the same opportunities.

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