

Media Release

1 December 2021

More timber plantations can help get Australia to net-zero by 2050, new study shows

Ground-breaking new analysis produced for the Australian Forest Products Association (AFPA) shows for the first time that growth in Australia's forestry plantation area can help deliver the nation's "net-zero by 2050" target.

AFPA Chief Executive Officer Ross Hampton said this report reveals the extremely positive impact a surge in Australia's timber plantations would deliver on our national carbon accounts.

The <u>Principal Economics report</u> modelling found that 400,000 hectares of new plantation timber trees would sequester between 150 and 210Mt CO_2e by 2050, and keep on storing CO_2e for many more years, ultimately sequestering up to 388 Mt CO_2e after three cycles of harvesting and replanting.

"This is the equivalent of taking four times the total number of cars in Australia off the road for a whole year," Ross Hampton said.

The report says:

To put these numbers into context Australia's annual emissions for the year to December 2020 were 499 Mt $CO_2e...$ If, as projected, in the federal government's recently released climate modelling, emissions fall substantially as we approach 2050 then the size of the contribution of new plantations to reaching net zero would also become much more significant.

Sequestration from plantation forestry has the potential to provide a significant contribution to our international climate commitments. (p5)

Ross Hampton said Australia faces a serious shortage of timber to build the homes for future generations, and the pandemic-induced decline in imported timber has revealed we have been far too dependent on imports to fill the building supply gaps.

"Several studies have shown that Australia needs to increase its timber plantation estate by 400,000 hectares by 2030 to meet Australia's future housing construction needs.

"This report shows that meeting this target would be a triple win for this country. The climate would win from the carbon stored in the growing trees and captured in timber products, homeowners and builders would win as we grow timber supplies, and farmers and landowners would win from the additional income trees would provide them," Ross Hampton concluded.

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