

Media Release

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Morrison Government backs the ‘ultimate renewable’ and forestry jobs with \$300 million CEFC financing

Australia’s Forest industries welcome the Federal Government’s \$300 million Clean Energy Finance Corporation’s (CEFC) Timber Building Program that will turbocharge a new era of green buildings using low emission engineered timber construction in Australia, Chief Executive Officer of the Australian Forest Products Association (AFPA) Ross Hampton said today.

“Timber is the ultimate renewable and low-emission building material for the 21st century, so it’s terrific the Federal Government through the CEFC is backing forest industry jobs and innovative timber construction to reduce the carbon footprint of the construction sector,” Ross Hampton said.

“This commitment has the potential to drive the growth of Australia’s emerging engineered timber manufacturing sector and of our timber plantation estate, which already replants 70 million trees a year and needs to grow by a further 1 billion trees over the next decade to meet Australia’s future timber needs.

“As Australia looks for ways to reach net zero by 2050, timber in construction needs to be part of that plan. Wood products store carbon in the built environment over their lifetime meaning that our built environment can become a massive positive carbon sink,” Ross Hampton said.

The CEFC’s own research released last year shows that replacing 50 per cent of a building’s traditional steel and concrete materials with engineered timber reduces embodied carbon by 11 per cent. In some cases, it’s possible to replace 60 per cent of steel with engineered timber in new buildings.

“The Federal Government’s recognition that timber is the ultimate renewable and the building material of the 21st century underscores the importance of securing our future timber needs,” Ross Hampton concluded.

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