

Media Release

8 August 2022

Forest industries vital to Albanese Government’s emission reduction targets

Australian forest industries’ continued participation in the carbon market is essential if the Albanese Government is to achieve its ambitious emissions reduction targets, Chief Executive Officer of the Australian Forest Products Association (AFPA), Ross Hampton said today.

Responding to concerns Independent Senator for the ACT David Pocock raised in the media today about recent Federal Government changes to boost the participation of new timber plantations in the carbon market via the Emissions Reduction Fund, Ross Hampton said Australia urgently needed more timber plantations – not only to help fight climate change but also to produce much needed timber for our homes and fibre to replace plastics.

“Planting production trees will make an enormous contribution to the Albanese Government’s emission reduction targets, with the Government’s own ambition of one billion new plantings forecast to deliver up to 500 megatonnes of CO₂-e by 2050,” Ross Hampton said.

“A new report just last week highlighted that demand for new housing in Australia will rise from an average of 183,000 new dwellings per annum to an average of 259,000 per annum by 2050, driving huge demand for timber. To bridge the supply gap, Australia needs to meet the One Billion New Production Trees goal and not rely on vastly increased imports to fill the gap – imports which are becoming more uncertain as the whole world looks to use more timber to be more climate friendly.

“AFPA will continue to work with Senator David Pocock to ensure forestry projects under the ERF can continue to deliver positive climate and timber and fibre supply outcomes,” Ross Hampton concluded.

ENDS