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Guy Barnett, Minister for Primary Industries and Water

Funding for Launceston delivering jobs in aquaculture and renewable energy

The Morrison Government's \$70 million contribution to the Blue Economy Cooperative Research Centre (CRC), alongside the Hodgman Government's \$2 million contribution, will unlock more than \$258 million of private investment from around the globe, create hundreds of local jobs and attract international researchers to Tasmania.

This announcement is a game-changer, and cements Tasmania as a global leader in renewable energy, aquaculture, particularly our salmon industry and marine engineering.

This globally significant CRC embeds Tasmania as a center for excellence in marine research and development, providing a platform over the next 10 years and beyond, to showcase the expertise within the University of Tasmania, including the Institute for Marine and Antarctic Studies and the Australian Maritime College.

The funding will establish a new national CRC headquarters in Launceston, and is expected to generate significant benefits through the expansion of the aquaculture and renewable energy sectors, development of innovative intellectual property and the launch of new ventures.

It will deliver innovations in seafood production, marine renewable energy, offshore engineering and, through development of offshore solutions, underpin the sustainable growth and expansion of Tasmania's aquaculture industry, playing a key role in supporting Tasmania's world class salmon industry to achieve its \$2 billion a year growth target by 2030.

While Tasmania is already on track to be 100 per cent self-sufficient in renewable energy by 2022, the CRC will deliver an Offshore Renewable Energy Systems Program focused on continuing Tasmania's leadership in the production of low cost, reliable and clean energy through offshore wind, wave and tidal energy solutions.

Tasmania is an island state surrounded by water. We can and should build on our competitive strengths and comparative advantages to lead not just Australia but the world.

The Hodgman Liberal Government has been working with key stakeholders and the Morrison Government for nearly two years to secure this investment for Tasmania. While the CRC will be headquartered in Launceston, it will deliver millions into the Tasmanian economy and generate jobs across the state.

Tasmanian participants in Blue Economy Cooperative Research Centre include

- The Tasmanian Seafood Industry Council
- The Tasmanian Salmonid Growers Association
- Tasmanian Oyster Research Council
- UTAS
- CSIRO
- Gisbons Ltd (Skretting Australia)
- Petuna
- Huon Aquaculture
- Tassal
- Pitt & Sherry
- Kelp Industries
- State government