

Guy Barnett MP

Minister for State Development, Construction and Housing
Minister for Energy and Renewables
Minister for Resources
Minister for Veterans Affairs
Liberal Member for Lyons



Tasmanian Government **Media Release**

14 April 2022

Guy Barnett, Minister for Resources

Investing in the future of sustainable forestry

The Tasmanian Liberal Government welcomes the Morrison's Government's announcement today of a \$219.5 million package to secure our sustainable forestry industry.

The forestry sector in Tasmania supports more than 5,700 direct and indirect jobs and injects more than \$1.2 billion annually into the local economy.

The Morrison Government's commitment of \$100 million to establish an Australia-wide National Institute for Forest Products Innovation with a central host hub in Launceston, in collaboration with the University of Tasmania, underscores Tasmania's knowledge-base and experience and will help drive innovation both locally and across the nation.

The further commitment of \$112.9 million to accelerate the adoption of new wood processing technologies nation-wide will complement our \$10 million On Island Processing Program which is helping increase value-added production and better utilising wood residues locally.

Together these initiatives will help improve timber recovery to maximise log recovery, see more local wood replacing imported timber and help provide the wood products our booming building and construction sector requires.

The commitment of further funding for the Tasmanian Regional Forestry Hub is also welcome as they continue their important work with the local forestry industry and other key stakeholders to support the continued growth of the sector.

Importantly, these commitments will help support more jobs in regional Tasmania, providing new opportunity to our rural communities, and also the building supply chain to help meet our ambitious social and affordable housing target of building 10,000 new homes over 10 years.

Today's announcement and our own multi-million support for the industry underlines the unwavering support of the Federal and State Government for our world-leading, sustainable forestry sector.

It is in stark contrast to Labor and the Greens who sold out Tasmanians under the disastrous Tasmanian Forests Agreement - a deal which led to the loss of 4,300 jobs and devastated regional communities.