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Guy Barnett, Minister for Primary Industries and Water

Innovative Tasmanian agriculture meets ancient Chinese medicine

Tasmania has what the rest of the world wants with our world class agricultural research, production quality and safety standards paving the way for Tasmania to potentially supply the traditional Chinese medicines (TCM) market.

The Hodgman majority Liberal Government's latest Tasmanian trade and investment delegation to China is helping open up this lucrative export market opportunity for local producers.

Whilst in Beijing, I was pleased to announce a new \$1 million dollar partnership for developing TCM crops in Tasmania, as well as local agronomic production and post-harvest processing approaches.

This investment by the Australian Education Management Group with the University of Tasmania will see a joint research hub established for traditional Chinese herbs, including growing trials at the Forthside Research Farm on Tasmania's north-west coast.

Ginseng varieties will be one of the first TCM crops grown at the Forthside which boasts exceptional growing conditions coupled with world-class agricultural facilities, making it the ideal location for the trial.

Tasmanian agribusiness has a track record of opening up new lucrative markets through innovation and research with crops such as poppies and pyrethrum, and this new plan brings Tasmanian farmers one step closer to being part of a global \$50 billion dollar industry that has been endorsed by the World Health Organisation.

This agreement has capped off more than four years of work in developing this potential new export sector and is underpinned by Tasmania's 2015 Memorandum of Understanding with the Chinese National Administration of Traditional Chinese Medicine that identified Tasmania as the perfect location for the production of TCM crops.

This new market has the potential to play a major role in reaching our dual goals of growing the farm gate value of our agriculture sector to \$10 billion and exports to \$15 billion by 2050.