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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Primary Industries and Water

Tasmania welcomes new investment in bio-products research

The Tasmanian Liberal Government welcomes today's announcement by the Commonwealth Government that the Marine Bio-products Cooperative Research Centre (CRC) was one of three successful bids in Round 22.

With 68 partners including the Tasmanian Government, the University of Tasmania and Tasmanian businesses, the CRC bid focuses on accelerating the development of products and supply chains for innovative and transformative industries.

This new investment means \$59 million in additional funding, to go along with the over \$200 million from partners, to develop new products and industries such as nutraceuticals, cosmetics, agro-chemicals and supplements derived from marine life such as seaweed and algae.

As an island state surrounded by water, Tasmania is brilliantly placed to benefit from this national investment.

The CRC investment will be further supported by the Tasmanian Government's new investment to support emerging marine industries with the advertisement today of a dedicated position in DPIPWE. As part of the Government's first 100 day plan to secure Tasmania's Future, the Government committed \$250,000 for the position.

The expert role will support projects and programs related to emerging marine farming sectors and technology development.