

## Guy Barnett MP

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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Resources

### Forico report highlights Tasmania's sustainable forest management

The Tasmanian Government welcomes Forico's second Natural Capital Report released today.

This is a tangible example of the Tasmanian timber industry's commitment to responsible and sustainable management of our forest assets.

Forico is Tasmania's biggest private sector forest management company and was the first forest company in the state to publicly release their natural capital accounts.

The report clearly shows the economic and social benefit this company alone delivers to Tasmania and Tasmanians each year amounts to \$400 million going directly into Tasmanian businesses and \$3 billion going to the community more broadly.

Importantly, much of the net value to society comes from carbon sequestration of forest areas under Forico ownership and management.

Today's report, and the broader commitment from our forestry sector to sustainable and responsible management practices, clearly demonstrates that our forestry and timber sector sets a high benchmark, providing economic and social benefits through the ultimate renewable, Tasmanian timber.