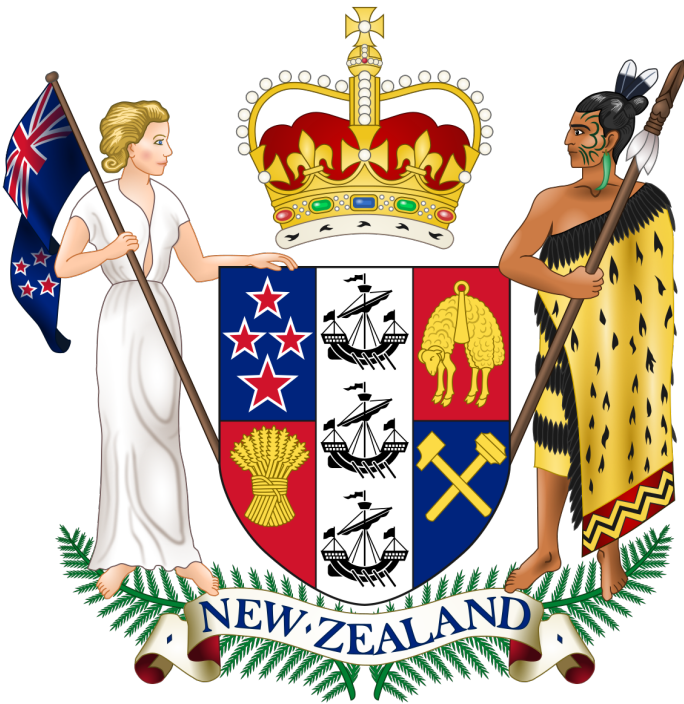


New Zealand launches New Climate Action Centre for Agricultural Emissions

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New Zealand Government launched New Climate Action Centre to support farmers reduce agricultural emissions for Climate Action on Agricultural Emissions alongside the primary sector partners at Mystery Creek Fieldays.

Jacinda Ardern Prime Minister of New Zealand and Damien O’Connor, Minister for Agriculture, launched the Centre. The Centre was announced as part of Budget 2022 and focuses on reducing agriculture emissions through research and development, including a substantial public-private partnership 50:50 joint venture.

“Our focus is supporting farmers to grow their exports, reduce emissions, and maintain our international competitive edge into the future,” Jacinda Ardern said.

As part of the Centre's work to help farmers we're partnering with the sector to invest \$27 million into three new projects to decrease emissions and promote sustainable economic growth.

Since 2017 we've worked hard to support our primary industry's export growth, seeing a 39 per cent increase, which now contributes over \$53 billion to the economy.

Growing our exports provide greater economic security for all New Zealanders, and lifts the quality of living through higher wages, new jobs, and greater stability during economic downturns. Jacinda Ardern said.

The Government also announced the Centre's first three investments to help farmers bring down emissions and future-proof the export growth of the sector to provide greater economic security for all New Zealanders, Agriculture Minister Damien O'Connor said.

An investment of \$7.8 million will go alongside Ruminant Biotech's \$9.5 million contribution to developing a methane inhibiting capsule, or bolus, which delivers at least a 70 per cent reduction in methane whilst active, Damien O'Connor said.

We are also supporting our sheep farmers to reduce emissions by investing over \$2.2 million alongside a \$2 million contribution from Beef + Lamb New Zealand and other industry partners, to increase our supply of low methane rams through genetic selection, introducing more low methane traits into the national sheep flock.

The third project will invest around \$6 million in urgently needed greenhouse gas measurement equipment and infrastructure. Product developers need greater access to testing equipment to prove the efficacy of new products and get tools in the hands of farmers sooner.

Damien O'Connor said as part of the joint venture the Government is partnering with ANZCO Foods, Fonterra, Ravensdown, Silver Fern Farms, and Synlait. Rabobank has also signed on to join the partnership.

Partners in the new joint venture have made an indicative funding commitment that will rise to around \$35 million a year by 2025, matched by Government. This will see around \$170 million invested over the first four years and we expect that to grow over time. Damien O'Connor said.