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Australia pledges $300M with novel strategies to bolster the forestry industry

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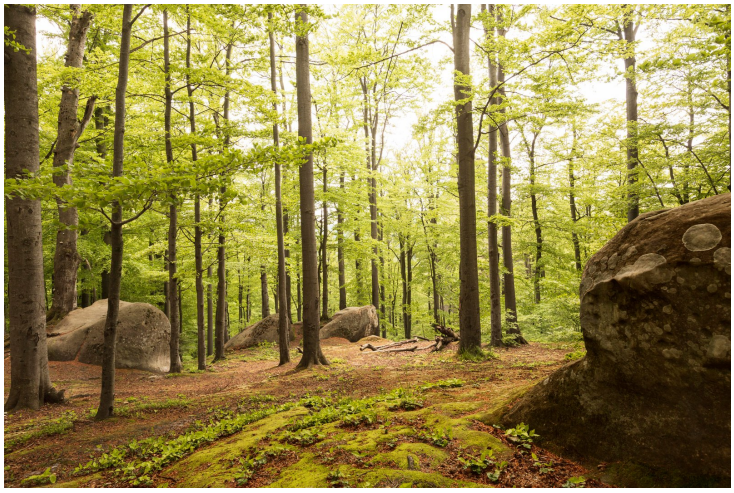

Timber Fiber Strategy: A Blueprint for innovation and sustainability in Australiaâ??s forestry industry

Australia has unveiled the Timber Fibre Strategy, a comprehensive plan to drive growth and innovation in Australiaâ??s forestry industry. The Strategy outlines 128 ambitious actions aimed at creating a sustainable, globally competitive sector that meets both domestic and international demand for forest products.

Developed through extensive consultation with the forestry industry and guided by the Strategic Forest and Renewable Materials Partnership, the Strategy provides a roadmap for addressing key challenges and opportunities in the sector. It emphasizes the role of forestry in supporting Australiaâ??s housing agenda and contributing to the governmentâ??s broader economic and environmental goals.

As part of the initiative, the government has committed $300 million to bolster the forestry industry, including:

- Over $100 million for research, development, and innovation through Australian Forest and Wood Innovations.
- Over $100 million to advance wood processing innovation under the Accelerate Adoption of Wood Processing Innovation program.
- Over $73 million to increase future wood supply through the Support Plantation Establishment program.
- $10 million to address workforce training needs via the Forestry Workforce Training Program.

The Timber Fibre Strategy also highlights the potential for forestry to play a pivotal role in addressing housing shortages and achieving net-zero emissions. Minister for Agriculture, Fisheries, and Forestry, Julie Collins MP, has emphasized the importance of collaboration with industry, states, and territories to maximize the benefits of this investment.

Minister Collins stated, â??Our forest products sector has a unique opportunity to deliver sustainable, high-quality, carbon-sequestering products that Australians need. This $300 million investment is already advancing the objectives outlined in the Strategy, and we are committed to doing more to support the industryâ??s growth.â?•

The Strategy has been shared with Australian Forest and Wood Innovations to guide the governmentâ??s $100 million investment in transformative research. It has also been presented to federal and state colleagues to ensure forestry contributes to housing construction, productivity, and emissions reduction.

The Timber Fibre Strategy sets a vision for a thriving forestry sector, encompassing sustainable forest management and a diverse, innovative manufacturing industry. Co-chairs of the Strategic Forest and Renewable Materials Partnership, Stephen Dadd and Michael Oâ??Connor, described the Strategy as a collective effort involving industry leaders, unions, researchers, and community groups. They noted, â??The forestry industry has told us it wants to help solve some of the challenges facing Australia. From housing to net zero, the Strategy provides actionable steps to use sustainable, carbon-sequestering forest products to build houses and boost productivity.â?•