

## Australia grants \$108M to timber manufacturing industry

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The Australian government has granted more than \$108 million to the timber manufacturing industry in order to encourage more value-adding and further innovation.

Funding of between \$1 million to \$5 million will be provided under the Wood Processing Innovation grant program to 34 successful applications from 2022-23 to 2025-26.

Under the program, recipients are required to provide at least 60% of the total project costs. This brings the total new investment, including public and private sector funding, to \$361 million.

The funding will be allocated among the members of Accelerate Adoption of Wood Processing Innovation grant program. These grant recipients will undertake a wide range of projects which will see the implementation of upgraded and innovative work practices across various industries, including production of activated carbon, housing and construction, packaging, and culturally significant timbers to higher end markets.

Minister for Agriculture, Fisheries and Forestry, Murray Watt, made the announcement that "a total of 34 grants will be made, selected by an independent panel, including funding for 4 projects involving First Nations organisations, enabling the use of sustainably sourced timber from traditional lands. These grants are about creating more long-term jobs in the forestry sector. In the October budget, we committed more than \$300 million to support Australia's forest industries to innovate and

improve the capacity and capability of the sector".

In addition to this, the Australia is establishing the National Institute for Forest Products Innovation and has committed support for specific training for the forestry and wood products industries.

MP Brian Mitchell said the grant program will support wood processors by stimulating investment in upgrades to existing manufacturing lines and innovation to diversify domestic products. Enabling wood processing facilities to use innovative technologies in their production will enhance the forestry industry's ability to supply more of Australia's wood demands into the future.

Here in Tasmania that includes projects that improve production processes, and value add to existing operations. More than \$15 million in government funding will be spent across five projects, with the total value of new investment set to reach over \$45 million. he added.