

Media release

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Australia's Carbon Farming Industry Roadmap to deliver emissions reductions, rural jobs & value for regions

Australia's domestic carbon farming industry can become a vibrant sector in the Australian economy, providing a strong source of jobs and revenue for a range of participants across the supply chain, whilst making a significant contribution to Australia's net-zero emissions trajectory by 2030.

The Australian Carbon Farming Industry Roadmap, developed in consultation with industry and released today by the Carbon Market Institute outlines how investment in land sector abatement can reduce emissions, create rural jobs and deliver significant value to regional and rural communities by 2030.

Through extensive consultation with agricultural, land sector, policy, industry, financial and regional groups, and building on strong research and analysis, the Roadmap sets out how, under a 2°C Scenario, Australia's national carbon farming industry could deliver by 2030:

- 360-480 MtCO₂e of carbon abatement;
- \$10.8-\$24 billion in revenue to regions & rural communities; and
- 10,500-21,000 regional and rural jobs.

The Roadmap, developed with support from the Queensland Department of Environment & Heritage Protection, establishes a range of actions for key stakeholder groups to take, and a timeline that will get us there by 2030.

"Carbon farming, established as a genuine industry in Australia with bipartisan support from major political parties, is poised to grow and make a significant contribution to Australia's Paris targets," says Peter Castellás, Chief Executive Officer of the Carbon Market Institute.

"There will be an increasing need for the supply of domestic carbon credits to meet large emitters' future liabilities under the Government's existing Safeguard Mechanism, and for the proposed National Energy Guarantee; scaling up carbon farming can meet those needs," says Castellás.

"As other countries look to use carbon markets to meet their own Paris targets a potentially significant export market could also evolve for Australia Carbon Credits created from land sector projects," he says.

"Carbon farming can deliver real environmental, social, cultural and economic benefits to rural and regional Australia," says Castellás.

"Indigenous employment, increased farm productivity, water quality management and regional employment are all examples of the co-benefits carbon farming projects deliver," he says.



“Investment in Australia’s carbon farming industry can create jobs for rural and remote communities, and build increasingly diversified revenue streams for the regions,” says Castellás.

“Australia has a well-designed and administered domestic offset scheme, and unique skills and experience across the whole carbon farming supply chain. The vast majority of carbon credits created under the Emissions Reduction Fund have been from land sector projects. And Australia has unique advantages in the land and resources available to deploy carbon farming projects,” says Castellás.

States like Queensland are ideally placed to work with industry and the regions to invest in, and capitalise on the growth of domestic carbon farming.

The Carbon Farming Industry Roadmap highlights that actions are needed from key government and private sector stakeholders to now optimise the growth of the industry.

“The pillars are in place - so if there is a strong market signal, then the Carbon Farming industry can attract increased investment and scale up. However, this will involve clear policy frameworks driving private sector demand, unlocking new sources of finance, diversification of abatement methods, outreach and education, and the valuing of co-benefits,” says Castellás.

“The national carbon farming industry has come together to chart the growth of a sector that epitomises the kind of low-carbon ‘industry of the future’ that Australia has a unique competitive advantage in,” he says.

“If business and government work together in partnership with regional and rural communities, this industry of the future can deliver real environmental, social and economic benefits to Australians working on the land,” says Castellás.

The Carbon Farming Industry Roadmap can be viewed at www.carbonmarketinstitute.org/roadmap.



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The Carbon Market Institute is at the centre of climate change policy and business in Australia. Independent and non-partisan, we bring business, policy makers and thought leaders together to drive the evolution of carbon markets towards a significant and positive impact on climate change.

Engaging leaders, shaping policy and driving action, we're helping business to seize opportunities in the transition to a low carbon economy.