CMI welcomes WA Government carbon farming decision

The Carbon Market Institute today welcomed the historic decision of the Western Australian Government to back carbon farming on pastoral leasehold lands.

“This welcome step will enable Western Australia to gain greater access to the employment, regional, indigenous and environmental benefits that come from participation in the Australian carbon market,” said Carbon Market Institute (CMI) CEO John Connor.

“Western Australia has previously accessed just over 4 per cent of the financial value of the almost $2 billion currently invested in active contracts made with the Commonwealth Government’s $2.55 billion Emission Reduction Fund (ERF).

“This decision opens the door to further opportunity as the ERF is being topped up with an additional $2 billion in the Commonwealth’s Climate Solutions Package, it will also enable the industry’s access to growing compliance and voluntary markets.”

“CMI’s 2017 Carbon Farming Industry Roadmap reported that nationally the industry could be worth $24 billion by 2030 with over 20 000 jobs being generated, mostly across regional Australia. We are keen to help WA become a part of this growing industry and build resilience through additional revenue streams for communities in regional and remote areas.”

Carbon farming broadly refers to land management activities that reduce greenhouse gas emissions from agricultural practices or sequester carbon dioxide in the landscape. These activities involve managing animal diets to reduce emissions from digestive processes; encouraging take up of carbon in plants and soils and; fire practices that prevent more greenhouse gas releases associated with hot fires.

The land management activities now enabled include those that allow regeneration of degraded pastoral lands with carbon being stored in the extra trees that have been enabled to grow.

“In addition to vital climate benefits carbon farming can help regenerate Western Australia’s precious rangelands and provide benefits for pastoralists, indigenous and regional communities while complementing other traditional industries such as mining.”

“CMI looks forward to continue its work with the government as well as with important mining and pastoral stakeholders as well as indigenous communities, to ensure the growth of this important new industry and to maximise the potential benefits that can come from appropriate sharing of the land,” concluded Connor.

For further information contact John Connor 0413 968 475 or Clare Price, Communications Manager, on 0490 252 743.