**For immediate release**

**National forum to plan how to turbocharge the carbon farming industry**

Carbon farming is rapidly expanding in 2020 and should play a key role in Australia’s post-Covid economic recovery, participants at an industry forum will hear tomorrow.

New projects have surged 60% this year in carbon farming, which sees land managers paid to capture greenhouse gas emissions and store them in vegetation and soil, or to reduce emissions from livestock or savanna fires.

The Carbon Farming Industry Forum, a virtual event (September 22-23), will hear calls for governments to turbocharge the sector by putting supportive policies in place and rapidly increasing their investment. *Some forum sessions are open to media (see below).*

‘Because of Covid-19, Australia’s rural areas need jobs and investment now more than ever – carbon farming is already contributing but can do much more,’ says John Connor, CEO of the Carbon Market Institute, which is hosting the Forum. ‘Governments are beginning to take this growing sector more seriously but it’s time to turbocharge policy and investment. This is now an established industry but it could play a much larger role in Australia’s approach to climate change.’

Connor wants to see the carbon farming sector triple in size by 2030.

Forum participants will discuss federal government initiatives announced last week, including the Technology Co-Investment Fund to reduce agricultural emissions; changes to the process for approving carbon farming methodologies; last Friday’s ERF auction results; and state government initiatives such as Queensland’s Land Restoration Fund.

**Details**

22-23 September 2020 (virtual event). Speakers include:

- Angus Taylor, federal Minister for Energy and Emissions Reduction
- Leeanne Enoch, Queensland Minister for Environment
- Ross Garnaut, economist and author
- Grant King, Chair of King Review on low-cost abatement.

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**Carbon Farming Industry Forum: events open to public**

*Registration is required.*

**Carbon Conversation with David Parker, Chair of the Clean Energy Regulator**

22 September, 10.20am-10.40am

Insights on the most recent ERF auction results.

Carbon Conversation with Ross Garnaut, economist and author

Includes audience Q&A
22 September, 4pm–4.30pm
Exploring the 'superpower' opportunity of the land sector – unlocking finance and technological solutions.
Register here: https://bit.ly/3cgamXl

(A plenary including panellists Grant King, Director of Greencollar and Ranveer Chandra, Chief Scientist at Azure Global, Microsoft, will discuss the carbon farming market. This will be recorded and made available on 22 September. Contact us for access.)

Carbon farming snapshot 2020

What is carbon farming?
Carbon farming involves storing more carbon in the land. Farmers can do this by managing trees, vegetation, fire, soil and livestock differently. Because more carbon is stored in the land, it effectively means Australia’s greenhouse gas emissions are lower, so it helps address climate change. Farmers can make good money from storing carbon in the land and it has created thousands of jobs in rural areas.

How do farmers store carbon?
There are three ways to do this. They can change agricultural methods to store more carbon in the soil or reduce emissions from fertilisers. They can allow trees and other vegetation to regenerate. And they can change fire management practices on savannahs; most of these projects are run by indigenous communities.

How is carbon farming funded?
The carbon funding industry is in its ninth year. The federal government provides the revenue through the Emissions Reductions Fund (ERF), a $2.55 billion climate change program, which has been topped up with almost $2 billion from the Climate Solutions Fund. Companies also provide funding through the private market. Our research has found carbon farming can generate up to $24 billion in revenue by 2030, if strong policies are in place.

How big is the sector?
Australia has the largest national carbon offsetting scheme in the world. There are over 650 carbon farming projects around the country, and new carbon farming projects have surged 60 per cent this year.

The Carbon Market Institute (CMI) is calling for the sector to be tripled in size by 2030 to help transition Australia to a net-zero emissions economy.

The Carbon Market Institute is the independent industry association for business leading the transition to a net-zero emissions. CMI has more than 85 corporate members.