

A high-integrity carbon market is key in our journey to net zero

Climate Friendly and our partners, including farmers and Traditional Owners across regional Australia, want to work in a world-class, high-integrity carbon market that enables a net zero transition.

We are confident in the integrity of our projects and welcome scrutiny that improves Australia's carbon market. That's why, following recent criticism of the wider industry, we support calls for an independent review of the market to increase transparency and strengthen regulation during this climate critical decade.

The hardest part of the last week has been hearing from some of our partners who have committed to long term changes in how they manage the land to reduce the amount of carbon in the atmosphere. Many partners are now either uncertain about proceeding with planned carbon farming projects, or feel they are being criticised for their achievements.

This risks derailing efforts to reduce Australia's emissions through the land sector, which is Australia's biggest natural advantage. Carbon farming done well is crucial to addressing climate change and provides land managers with a valuable source of income in return for their contribution. The United Nation's Intergovernmental Panel on Climate Change's latest report identifies sustainable land management, including carbon farming, as a critical piece of the puzzle in addressing climate change.

Working with our partners, we use rigorous scientific approaches to measure the amount of additional carbon stored by land managers. We have adopted the latest technology, including high resolution satellite imagery and drones, and track quarterly reporting by land managers on implementation of their changed management practices. We also conduct regular visits to the project so that experts can monitor and validate project impact.

Our leadership team has collectively spent decades working on high-integrity land-based carbon farming, including working in the public service, research organisations, independent audit organisations, and in Climate Friendly. We are a purpose-driven organisation, and our people have dedicated their professional careers, and much of their personal time, to tackling climate change.

We are all committed to continuous improvements in our own practices, as well as across broader Australian and global carbon markets to ensure they effectively reduce emissions. Science is not static - advances in technology mean this is a rapidly evolving sector that should be under periodic review and continual improvement.

Now is a good time for such a review to strengthen the Australian market in areas such as data transparency. For the last two years Climate Friendly has been working on possible solutions to transparency challenges with industry, government and research partners, and supports the establishment of a national data sharing platform which makes information accessible, while also protecting privacy.

What is clear is that carbon farming done well has a key role to play in a net zero world. We will continue to advance the science and methods that underpin effective land sector carbon abatement projects, and provide a pathway for regional Australia, land managers and Traditional Owners to participate in a net zero, socially inclusive transition.

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