



MEDIA RELEASE

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Master Builders Victoria welcomes the Victorian Government's investment in softwood timber plantations

Master Builders Victoria (MBV) has welcomed the Victorian Government's \$120 million investment in a new softwood plantation estate in Gippsland, which will see an extra 16 million trees planted in a new estate.

It is expected that the new plantations will help protect the timber supply for the building and construction industry and boost our state's production of building products.

In welcoming the investment, MBV's CEO Rebecca Casson also acknowledged it was part of the Victorian Government's adoption of Recommendation 6 from the Supply Chain Review conducted by Anna Cronin, the Red Tape Commissioner, and Better Regulation Commissioner.

This recommendation highlighted the need to consider opportunities to develop softwood plantation projects and other relevant initiatives to protect against future shocks over the medium to long term.

"Since early 2021, MBV has continually raised awareness of supply shortage impacts on the building and construction industry," she said.

"MBV is hopeful that this investment will provide support for our sector's resilience into the future.

"Greater investment into local timber plantations, local manufacturing, and research and development into alternative building products will help relieve pressure on the building and construction industry in the medium to long term.

"As part of our broader advocacy, MBV will continue to represent our members on the Victorian Government's Residential Construction Costs Working Group and explore further solutions to continue to support the building and construction industry."

Every \$1 million invested in the residential building and construction industry generates \$3 million worth of economic output and supports nine full-time jobs across the economy.

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Since 1875, Master Builders Victoria has grown to be Victoria's leading building and construction industry voice. A broad-based organisation, we service the needs of the entire industry, from residential to commercial and engineering businesses, principal contractors to subcontractors, manufacturers and suppliers. We continually assist in developing the skills of our members by providing access to a wide range of services and proactive representation to government and industry. Master Builders Victoria also serves the community by fostering best practice work standards and acting as an independent advisory service for our industry.

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