

MEDIA RELEASE

Sugar Research Australia's 32.6M investment announcement a timely boost for the sugar industry

The Australian Sugar Milling Council (ASMC) has welcomed today's announcement of a joint investment of \$32.6 million over the next four years in sugar industry related research by Sugar Research Australia and the Queensland Government.

"This level of investment across our entire supply chain is a timely boost for all industry stakeholders as we near the end of what has been a challenging 2024 harvest and manufacturing season for the industry," said ASMC CEO Ash Salardini.

"The Queensland sugar industry has been a cornerstone industry in the State since the latter half of the 19th century and it continues to be a powerhouse for the State's economy supporting more than 20,000 jobs and contributing more than \$4 billion dollars annually," Mr Salardini said.

"With \$25 million of this new investment being directed towards research across plant breeding, overcoming agronomic constraints to improved sugarcane crops and enhanced biosecurity preparedness, our stated goal of a reliable annual 34 million tonnes sugarcane crop can become a reality."

"The achievement of a reliable annual sugarcane crop will provide the confidence our sugar manufacturing member companies need to continue their annual capital and maintenance investment of more than \$200 million in their milling assets."

"We particularly welcome the announced \$5.5 million to be invested in new research aimed at optimising operations to deliver enhanced milling efficiency and explore diversification. This is a good first step to cover the significant R&D needs of the manufacturing sector to meet the ambition of becoming a cutting 21st century endeavour," Mr Salardini said.

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***About the Australian Sugar Milling Council:** The Australian Sugar Milling Council is the peak industry body for the Australian sugar milling sector - contributing \$4.4 billion annually to the Australian economy and supporting more than 20,000 jobs. The ASMC works with its members, industry stakeholders, other industry representatives and government to develop and promote policies that enhance the sustainability, viability and economic contribution of the sugar industry in Australia.*