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Carbon removal an economic opportunity for agriculture and industry

Scientists from IMAS and the Australian National University have highlighted to farmers and industry the agricultural benefits of technologies that remove CO₂ from the atmosphere.

The commercial potential of carbon removal has been discussed as part of a series of workshops, led IMAS Professor Philip Boyd and ANU Professor Michael Ellwood, that brought together scientists, farmers groups, industry, environment groups and consultants.

The discussions have highlighted how removing carbon could benefit farmers by increasing food and soil security, boosting water and nutrient retention, improving habitat biodiversity, and building ecosystem resilience.

Technologies that could provide an economic return include agroforestry, managed rotational grazing, soil microbe sequestration, and spreading rock dust to add minerals to depleted soils.

Professor Boyd said potential revenues from carbon and biodiversity credits could also provide farmers with additional income streams to encourage changes in practice.

"Farmers are at the front line of climate change impacts, with drought, warming and aridification affecting significant parts of Australia," Professor Boyd said.

"Removing CO₂ from the atmosphere would be a win/win for agribusinesses, not only reducing the harmful impacts of climate change but also delivering economic benefits in the process.

"For example, Australia's soils are often depleted and lacking in minerals.

"Remineralising them with rock dust and biochar and fertilising them better would improve soil quality and productivity while at the same time drawing down CO₂, as large amounts of carbon are consumed as rocks and minerals weather."

Professor Boyd said the scale of the carbon removal opportunity was illustrated by the fact that around 8-gigatonnes of CO₂ is exchanged between the atmosphere and plants across Australia each year, ten times the country's fossil fuels footprint.

“Reducing emissions is vital but we also need to actively remove large quantities of CO₂ from the atmosphere to keep global warming below 2°C.

“Improving our agricultural soils could be readily adopted and realise gains quite quickly, with the added benefit of economically rewarding farmers,” Professor Boyd said.

To consolidate the connections between industry and scientists, an online ‘Virtual Institute’ will be established early in 2020, focusing on innovative solutions for climate recovery that could provide both commercial and environmental benefits.

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