1. The bio-based industrial products sector is emerging worldwide as a growing and increasingly valuable and viable industry. Its development is being driven by the need to reduce greenhouse gas emissions, the quest to achieve a level of energy independence and declining mineral oil resources.
2. Queensland has the potential to become a leading producer of bio-based industrial products and technologies, creating new markets for both technology developers and agricultural producers and providing significant regional development prospects for the State. Queensland has advantages in terms of geography, feedstock, infrastructure, research and development expertise and its regulatory environment.
3. Additionally, there is significant interest from international corporations considering the establishment of facilities in Australia (potentially in Queensland) and keen to hear a clear statement from government as to the priority of this sector.
4. There is a need for a single policy statement for the bio-based industrial products sector that clarifies the priorities and directions of government.
5. Cabinet endorsed the release for public consultation of the Discussion Paper: *Strategic Directions for Development of the Queensland Bio-based Industrial Products Sector.*
6. *Attachment*
   * [Discussion Paper: Strategic Directions for Development of the Queensland Bio-Based Industrial Products Sector](Attachments/Discussion%20Paper.pdf)