

Media Release

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Draft findings on NSW biodiversity credits market in 2024-25

IPART has released draft findings and recommendations as part of its third and final annual review into the NSW biodiversity credits market under its current terms of reference.

Tribunal member Jonathan Coppel said a well-functioning biodiversity credits market was important to ensure development takes place in a way that conserves our unique natural environment.

"For the market to deliver its biodiversity objectives, prices must accurately reflect the ongoing cost of land conservation in NSW," Mr Coppel said.

"Our Draft Annual Report has found that key challenges remain. These include potential impacts of the Biodiversity Conservation Fund on market prices and gaps in the availability of accurate and timely market information for participants."


Mr Coppel said the NSW Government has made changes to the credits market in recent years, including to require the Biodiversity Conservation Trust to meet offset obligations paid into the Fund within 3 years, and to improve participants' access to information.

"These changes will take time to work their way through, and the market is showing some early signs of improvement. However, there are still fundamental issues in the market that need to be addressed to ensure its success over the long run. Those issues include requiring the Biodiversity Conservation Trust to take into account the risk that it cannot secure like-for-like credits when accepting obligations." Mr Coppel said.

"We have released a Draft Annual Report that outlines our findings on the performance of the market in 2024-25 and makes draft recommendations to the NSW Government on how to improve it. The Draft Annual Report is an opportunity for any interested stakeholders to have their say before we prepare our Final Report for the NSW Government in July."

Interested parties can make a submission to the Draft Annual Report via IPART's website until 5 June 2026. IPART will release its Final Report in July.

Stakeholders can sign up to receive updates on the review, or read more information, via IPART's website at www.ipart.nsw.gov.au.

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