



MEDIA RELEASE

MINERALS COUNCIL OF AUSTRALIA

Australia's world-class mining industry sets new records in 2018

Statement from Tania Constable, Chief Executive Officer

Today's Australian Bureau of Statistics trade data confirms that Australia's world-class modern mining sector has set a new record for exports – supporting more high-wage, high-skill jobs in regional communities.

In 2018, Australia's resources exports – including minerals, metals and petroleum – generated \$248 billion in revenue. This is the highest-ever annual export value and accounted for 72 per cent of Australia's goods exports.

Trade data from the Australian Bureau of Statistics also confirmed that coal became Australia's number one export earner in 2018, with higher prices and export volumes supporting a record high \$66 billion in export revenue.

2018 was also another strongly performing year for Australia's world-leading gold industry, with \$20 billion of gold exports based on rising production at existing operations and new mines opening up in Western Australia.

Importantly, this new record in resources export revenue is delivering benefits to all Australians through the creation of high-paying, high skilled jobs. The mining and mining equipment, technology and services (METS) sectors supports one in ten Australian jobs, mostly in regional and remote communities.

State governments have also seen a rise in their mineral royalties with \$12 billion collected last financial year, funding nurses, police, firefighters and teachers and other essential services and infrastructure.

The mining boom has delivered significant growth in Australia's iron ore, coal, gold and gas exports, with our nation strategically positioned for the opportunities presented by growth in new consumer, energy and transportation technologies around the world.

Australia has extensive resources of the rare earth elements, base metals, lithium and precious metals that make smart phones, electric vehicles, modern energy systems and industrial machinery.

Australia is already the world's largest producer of lithium and one of the few countries to produce rare earth elements, but more needs to be done to support the development of new mines in Australia.

These new record results reinforce the need for consistent government policies that encourage further investment and productivity growth.

Policy certainty is essential for the Australian mining industry to maintain its world-leading position, and for miners to meet the challenge of increased global competition from emerging mining regions.

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