Australia's Mining Sector

• Mining is a significant contributor to the Australian economy – 8 per cent of GDP.

• One of the biggest contributors to Australia's export trade.

• Big producer of nickel, uranium, coal, gold, iron ore, diamonds and bauxite.
Australia-Japan Relations

• Japan has been Australia's largest export market for more than 40 years taking

• In 2007-08, over 19% of Australia's total exports were bound for Japan, totalling over A$34 billion.

• Japanese direct investment has been essential in the development of many of the export industries that have driven Australia’s export performance.

• Japanese investment has played a major role in the development of Australia’s iron ore and coal sectors
Global Financial Crisis

• Growth has slowed as a result of the global financial crisis.

• We are continuing to make the investments needed in our infrastructure and export facilities and our workforce through training and skill development.

• Australia will be ready for this renewed momentum in growth, making us an even more capable and competitive exporter.
Stimulus Packages and Planning

• The Australian Government has provided two stimulus packages in the past six months to assist businesses
  • Feb 2009 - $42b Nation Building and Jobs Plan – create 90 000 jobs and boost GDP by 0.5% 2008-09 & 0.75% 2009-10

• Feb 2009 package will upgrade infrastructure, improve school trade training and facilities, investment in transport and tax changes.
Government Resources Policy

• Despite the global financial crisis, Australia is committed to:

  - Addressing shortages of skilled labour (through Skills Australia);

  - Building strong and sustainable mining communities;

  - Increasing infrastructure, increasing resources exploration and mineral export growth;

  - Tackling climate change.
Skills and Trade Training

• The establishment of *Skills Australia* will:
  - Lift our productive capacity & address shortages
  - Oversee 450 000 training places over next four years and 820 000 over coming decade
  - Have positive implications for resources sector

• Trade Training Centres in Schools Programme as part of the Government's Education Revolution will:
  - Assist in improving access, quality and relevance to help retain secondary students and meet future skill needs of Australian industries
Building Sustainable Mining Communities

• The Australian Government is committed to building sustainable mining communities

• We encourage operators and firms to engage with communities and share benefits that come from economic growth in the sector
Infrastructure Australia

• Australian Government is committed to ensuring sufficient investment

• 'Infrastructure Australia' will coordinate $20 billion investment in physical infrastructure:
  - To 'plug' infrastructure gaps and remove bottlenecks
  - To identify investment priorities
  - Provide policy and regulatory reforms to best deliver infrastructure investment
Increasing Resources Exploration

• Exploration is the key to sustainability and long term viability of our resources sector.

• Geoscience Australia pre-competitive geoscience data.

• CSIRO Minerals Down Under.

• Western Australia lifts ban on uranium mining.
Tackling Climate Change

- The Australian Government takes the challenge of climate change seriously.

- Our approach is to
  - Reduce greenhouse gas emissions in Australia
  - Work with the international community to develop an effective and fair global approach
Carbon Pollution Reduction Scheme

- Carbon Pollution Reduction Scheme includes:
  - A cap on carbon emissions
  - The ability to trade carbon permits

- Will limit carbon emissions and minimise impact on business and households

- Australian is committed to reduce carbon emissions by 60% of 2000 levels by 2050
Global Carbon Capture and Storage Institute

- Australia is leading the establishment of Global Carbon and Storage Institute (GCCSI)

- GCCSI will receive up to $100m per annum from the Australian Government
  - GCCSI will accelerate CCS technologies globally
  - Deliver the goal of 20 large scale CCS demonstration projects globally by 2010 for deployment by 2020

- Foundation membership is strong and growing – with very strong interest expressed from Japan
Conclusion

• The Australia-Japan partnership is of fundamental importance & one of the strongest in the Asia-Pacific region.

• Japan is a key resource customer and investor, driving Australia's export performance and the future sustainability of sector

• We look forward to this mutually beneficial trade relationship continuing in the future
THANKYOU