

## AUSTRALIA

# Raw Materials Strategy and Priorities #1

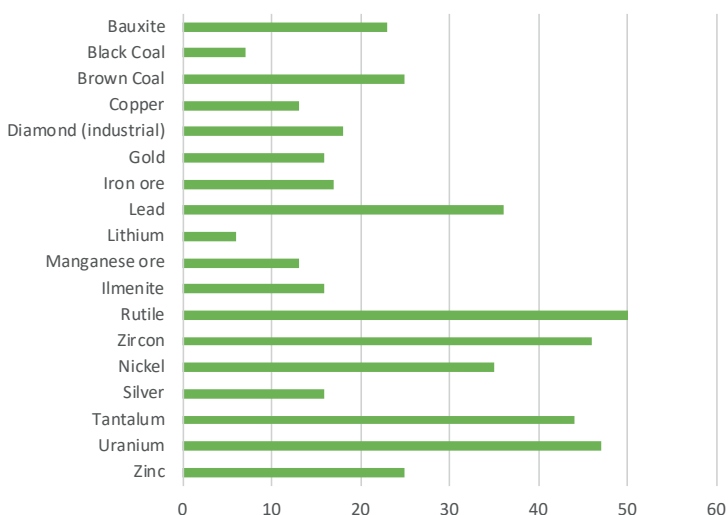


Australia's mining industry has successfully developed due to a **large mineral endowment**, which has been identified through exploration and prospecting since the 1800s.

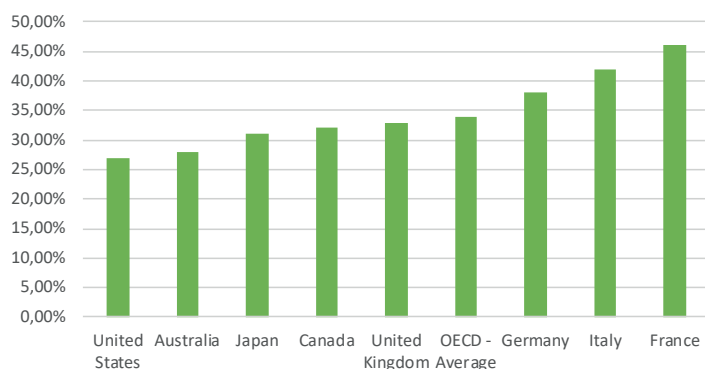
Mineral exploration is facilitated through **freely available geoscience data** collected from government-led state and federal geoscience programs.

PD

The government further assists in driving the industry by enabling **efficient permit processing times with low costs, security of tenure, ensuring a competitive tax framework**, support for the industry through financing infrastructure and public education, and by partnering with the industry to foster research and development.



Australia's percentage of World Economic Demonstrated Resources.  
Source: ABS, 2012



Overall tax burden as a percentage of GDP for G7 countries (2017).  
Source: OECD

A **stable political and economic environment** that encourages mining investments through long-term government support has also been important for Australia's mineral success. The stable but dynamic institutional and political environment has enabled mining companies to confidently invest in new technologies to progress exploration and the development of new mines.

These factors have allowed continuous expansion of the mining industry, which has resulted in the **development of a strong mining equipment, technology and services (METS) sector**. METS companies are typically more resilient in the face of mining industry fluctuations, and are important for the advancement of the mining industry.

