

## Resource Initiatives to Power the South Australian Economy

The South Australian resources sector is the powerhouse of the South Australian economy, contributing \$5.9 billion in direct and indirect spending – equivalent to 5.3% of Gross State Product.

One dollar in every twenty is generated by the resources sector, supporting the employment of 24,895 people, equivalent to one in every thirty-three South Australian jobs or 3% of total State employment.

SACOME's 2021-22 Pre-Budget submission emphasises the economic contribution of SACOME member companies to the State in terms of production value, exports, capital expenditure, employment, and royalties.

SACOME submits 11 initiatives to drive near-term growth and employment outcomes, coupled with longer-term initiatives that advance broader State economic development goals:

- **Northern South Australian Productive Water Security project** – *to unlock the vast economic potential of the Far North and reduce reliance on the Great Artesian Basin and the Murray River.*
- **Resources Sector Economic Heatmap** – *to identify and prioritise investment in growth targets for the South Australian resources sector.*
- **Resources Infrastructure Corridors** - *to create a regulatory structure that facilitates and incentivises investment in infrastructure critical to project development.*
- **Energy Transition Roadmap** – *to improve energy reliability and address under frequency load shedding across the South Australian electricity system.*
- **Regional & Remote Road Maintenance** - *to prioritise maintenance funding for regional and remote roads critical to the operation of South Australian minerals and petroleum projects.*
- **Gas Acceleration Program** - *to incentivise the responsible development of South Australian gas projects.*
- **Maintain and Expand funding for the Accelerated Discovery Initiative** – *increase funding of the ADI to encourage greater levels of exploration activity in South Australia.*

- **Carbon Capture Storage Support** - *to implement policies and incentives to support the development of commercial Carbon Capture Storage (CCS).*
- **South Australian Critical Minerals Strategy** - *to aid the development of critical mineral projects; and capture the value from extraction of these minerals necessary for advanced manufacturing.*
- **Upgrade of Port Augusta to Whyalla Route** - *from single to dual carriageway.*
- **Nuclear Energy Road Map** - *to progress the development of a South Australian nuclear industry and further diversification of the State economy.*

SACOME CEO Rebecca Knol said “SACOME calls for funding commitments in the 2021-22 State Budget that encourage growth of and investment in the resources sector to create more jobs and wealth for South Australians.

*The resources sector has underpinned the State throughout the COVID-19 pandemic, is leading the economic recovery and stands ready to deliver economic growth in line with the Marshall Government’s Growth State targets.*

*SACOME is committed to working collaboratively with the South Australian Government to realise these outcomes and advance economic prosperity for all South Australians.*

*The sector is unequivocally the powerhouse of the State’s economy.*

*With the 2022 State Election looming, actions that facilitate the growth of the South Australian resources sector are SACOME’s key concern.*

*SACOME’s recent 2019/20 Economic Contribution Study highlights that the sector makes a ‘whole of State’ economic impact, significantly contributing to both metropolitan and regional areas.*

*The \$5.9 billion contribution to the South Australian economy by a dozen member companies is the equivalent to 5.3% of South Australia’s Gross State Product (GSP), generating one dollar in every twenty for the South Australia economy.”*

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## **About SACOME**

### **South Australian Chamber of Mines & Energy**

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The South Australian Chamber of Mines and Energy is the peak industry association representing companies with interests and connections to the South Australian resources and energy sector.

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