

CUT RED TAPE TO

UNLEASH  PROSPERITY

MEDIA RELEASE

21 June 2016

MINERS IDENTIFY RED TAPE AS MAJOR DEVELOPMENT ROADBLOCK

A new survey of Australian mining industry sentiment indicates that red tape remains one of the major obstacles to mining growth and development, according to free market think tank the Institute of Public Affairs.

The Newport Consulting *Mining Business Outlook 2016-17* survey showed nearly 1 in 4 of industry leaders interviewed said government needs to address red tape burdens, particularly in relation to project approvals.

“It is encouraging to see that mining sentiment is picking up again, but this report shows translating better sentiment into actual investment will require less red tape, faster approvals, and less government interference,” said IPA Senior Fellow Dr Mikayla Novak.

“Aside from arduous and lengthy project approvals, the survey also identifies complex labour market regulations as contributing to some of the highest mine staffing costs in the world.”

This comes after a [recent IPA report](#) found that the true cost of red tape to the Australian economy is \$176 billion per year – or 11 per cent of GDP

The Institute of Public Affairs calls upon all levels of government to urgently review their regulatory settings for the mining industry, with a view to reducing unwarranted red tape.

“It is vital that red tape burdens are slashed to ensure Australia doesn’t miss out on new opportunities for investment and jobs creation in mining, among the most important sectors of the Australian economy,” Dr Novak said.

For media and comment: Evan Mulholland, Media and Communications Manager, on 0405 140 780, or at emulholland@ipa.org.au

