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National Resources Statement outlines a blueprint for success

The oil and gas industry welcomed the release of the National Resources Statement, the first since February 1998. The vital contribution the resources sector makes to Australia, particularly in the regional areas that host development, is highlighted in the Statement.

APPEA Chief Executive Dr Malcolm Roberts congratulated Minister for Resources Matt Canavan for taking the initiative to develop this Statement and encourage a bi-partisan and long-term policy approach for Australia's important resources sector.

"For its part, the oil and gas industry, a key part of the broader resources sector, has invested around \$300 billion in oil and gas projects across Australia over the last decade. This investment has and will continue to deliver decades of cleaner energy, economic growth, exports and jobs for Australia," Dr Roberts said.

The Statement's five proposed actions cover a range of important areas, including:

- *Delivering the most globally attractive and competitive investment destination for resources projects:* Ensuring Australia is an attractive destination for investment is vital to ensuring reliable, secure and competitive energy can be delivered to Australian and overseas markets. At a time when Australia's offshore exploration continues to languish at historically low levels, Australia's regulatory and policy framework must focus on open and competitive markets.
- *Opening up new industries and resources regions:* discovering and developing new oil and gas fields is a key part of the industry's future, as is developing the resources that have already been identified. Removing barriers to this future development remains a key priority for the industry.
- *Focussing the sector's innovation and R&D on long-term, sectoral growth:* the Australian oil and gas industry's innovation and R&D focus continues to be directed towards ensuring the industry operates safely, sustainably and competitively.
- *Developing and retaining the world's best workforce:* the industry provides highly skilled, well paid and long-term job opportunities. Identifying future skills needs is vital – so too is productivity and flexibility in our labour market.
- *Delivering better outcomes for stronger and more engaged communities:* the industry continues to strive to be a valued member of the communities in which it operates.

"The oil and gas industry is an important part of Australia's future. Our economic footprint goes far beyond its production wells and operating facilities, supporting a vast supply chain of large and small businesses in manufacturing, services and construction and supporting hundreds of thousands of jobs in manufacturing, transport and other industries," Dr Roberts said.

"We can only continue to grow this important industry with the right policies in place."

The National Resources Statement can be found [here](#).

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