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## Oil and gas industry supports red tape reform

Australia's oil and gas industry today welcomed the announcement the Productivity Commission would undertake a comprehensive fact-based review of regulation in the resources sector to identify best practice reforms for Australia.

APPEA Chief Executive Andrew McConville congratulated the Australian Government and Resources Minister Matt Canavan for launching the 12-month review to highlight unnecessary green and red tape.

"This process is an important opportunity to develop and encourage regulatory reform as part of long-term policy approach for Australia's resources sector, which is a key driver for the nation's economic prosperity," Mr McConville said.

"The Productivity Commission is uniquely placed to do this work, given its past experience and expertise in the area. Ideally, the Commission will identify pathways and reforms to aid the deliberations of the Council of Australian Governments.

"As part of the work of the Resources 2030 Taskforce, APPEA recommended the Commission conduct regular benchmarking of domestic and international regulatory regimes to identify opportunities for improvement in Australia."

Mr McConville said industry supported a robust and efficient regulatory system that ensures environmental protection and high safety standards.

"Quite simply, duplicative and inefficient regulation acts as a disincentive to investment," Mr McConville said.

"Past investment in Australia's oil and gas industry has delivered decades of economic growth, regional development, exports and employment for Australia.

"Ensuring Australia is an attractive destination for investment is crucial for delivering energy for domestic and overseas customers.

"At a time when offshore exploration is at historically low levels, Australia's regulatory and policy framework must encourage growth, not merely act as a brake on investment."

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