

WA resources sector up 19 per cent



The value of Western Australia's mineral and petroleum industry defied the global economic downturn by rising 19 per cent to \$71.3billion in the financial year ending June 2009.

Mines and Petroleum Minister Norman Moore said the Department of Mines and Petroleum's (DMP) latest mineral and petroleum statistics had revealed the remarkable result.

"The value of WA's mineral and petroleum industry has risen by a significant amount despite the worst financial crisis the world has experienced since the Great Depression," Mr Moore said.

"Iron ore sales accounted for almost half of the sector's value with \$33.6billion and the petroleum sector accounted for 30 per cent, or \$21.3billion.

"Within the petroleum sector, the sales value of LNG rose by a sizeable 67 per cent to a record \$8.5billion and the gold sector increased by 25 per cent to \$5.2billion as nervous investors flocked to the precious metal.

"This growth is also underpinned by strong levels of investment with the total value of new capital expenditure by the State's mining industry amounting to \$22.8billion, a 34 per cent increase to the previous financial year."

The Minister said DMP figures showed WA was still the nation's economic powerhouse.

"This State contributed about 46 per cent of Australia's total value of mineral and petroleum sales in 2008-09," he said.

"In terms of total merchandise exports, which include mineral and petroleum exports, WA led the nation by contributing 38 per cent, or \$86.8billion, towards Australia's total merchandise exports.

"In comparison, Queensland contributed 24 per cent, New South Wales 17 per cent, and Victoria nine per cent.

"WA's mineral and petroleum industry is clearly leading Australia through the current financial gloom."

Mr Moore said despite the strong result, the resources industry had faced challenges with falling commodity prices, production levels and some job losses.

"The department's statistics show there were 67,865 persons employed in the sector in June 2009, which was four per cent lower than June 2008," he said.

“At its peak in October 2008, the State’s mining sector employed 77,528.

“Although there have been challenges, WA’s resources industry is still a major employer with estimates that one in five employees are directly or indirectly involved in resource sector activities.”

The latest mineral and petroleum statistics are available on the DMP [Resource Statistics](#) web page.