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### Tasmanian Government **Media Release**

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Guy Barnett, Minister for Trade

## Mining and minerals sector the shining star in record exports

The mining and minerals processing sector was the shining star in Tasmania's record international merchandise export figure of \$4.23 billion for the 12-months to October 2021.

64.1 per cent of Tasmania's exports value in this period were non-ferrous metals and metallic ores and metal scraps, with the value of metallic ores and metal scraps (like iron ore, copper, zinc, tin, gold and manganese) increasing by 64.6 per cent and non-ferrous metals increasing by 31.1 per cent when compared to the previous year.

The mining and minerals sector employs more than 5000 people, mostly in regional communities, and is a significant driver of the strong Tasmanian economy.

The ABS data also showed the strength of some agricultural exports, with the value of dairy products were up by 39.3 per cent and fruit and vegetables by 19.8 per cent over the period.

Tasmania's record \$4.23 billion in exports was 18.6 per cent higher than the previous year to October and marks a run of three consecutive months when the annual export figures have exceeded the \$4 billion mark.

China remains our major export market at \$1.63 billion (up 6.7 per cent). Hong Kong and China combined are estimated to account for 74 per cent of exports of metallic ores and metal scraps, and 17 per cent of non-ferrous metals over the period.

South Korea was in second position for the value of exports for the period at \$427 million (up 83.3 per cent), which was the largest increase in exports by value due to an increase in metallic ores and metal scraps. This was followed by the USA at \$272 million (up 23.6 per cent) and Thailand \$258 million (up 43.3 per cent).

These strong results follow data released showing that Tasmania has the fastest growing economy in the nation, with State Final Demand growing 4.2 per cent in the September 2021 quarter.

The Tasmanian Government continues to back the mining sector with a range of programs, like our Exploration Drilling Grant Initiative (EDGI) and Geoscience Initiative, to help unlock the full economic value of mining.

Our Tasmanian Trade Strategy also sets a target to grow the value of Tasmania's export trade to \$15 billion by 2050 by building the resilience, agility and perseverance of Tasmanian exporters.

The Tasmanian Liberal Government is the strongest supporter of our exporters and the booming mining and minerals processing sector and looks forward to increasing trade into the future.