



Media Release

Growth Centre igniting opportunities for mining equipment, technology and services: Report

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Findings of a report into publicly funded Industry Growth Centres, commissioned by the former Australian Government and released yesterday, has reinforced the importance and results from investing in greater collaboration and commercialisation of research in the nation's mining equipment, technology and services (METS) sector.

Chief Executive Officer of the METS Ignited Growth Centre (GC), Mr Adrian Beer, said the release of the ACIL Allen report demonstrated the positive role METS Ignited was making to grow the METS sector's \$92 billion per annum contribution to the Australian economy and its support for 506,000 direct and indirect jobs around the country.

Mr Beer said the survey of METS stakeholders endorsed the work of the Growth Centre and the continued role for Government as a partner.

"The report reinforces the importance the new Australian Government has placed on value adding to resources in its National Reconstruction Fund and for the commercialisation of homegrown research and technologies that our Industry and Science Minister Ed Husic and Resources Minister Madeleine King are championing," he said.

"Additionally the report, completed in 2020, recommended an even greater focus on collaboration and commercialisation which has been central to our approach in the last 18-24 months."

"We acknowledge the feedback from respondents and see the report as an endorsement of our current and future planned direction."

The report concluded:

"All of the consulted stakeholders agreed that there was a continuing need for the GC.... This view was supported by the survey respondents with nearly 90 per cent of participants that responded agreeing that the GC approach is the best way to address the issues in the sector. Eighty eight per cent of respondents also agreed that the GC is a good, targeted approach to growing the sector. Stakeholders were of the view that METS Ignited will require longer-term government support. Over 90 per cent of respondents agreed that the METS sector still needs the Initiative and the GC and that it was appropriate for the government to continue to support the sector in this way."

Specifically, the report also found:

- over half those surveyed believed that their business had improved its competitive advantage or positioning as a result of their engagement with the GC — some 64 per cent of survey respondents agreed that METS Ignited had facilitated connectivity across the sector. Almost three quarters of survey respondents agreed that they had engaged in more networking across the sector as a direct result of their engagement with the GC
- around 30 per cent of firms that had engaged with METS Ignited report that they have introduced new methods of organising work responsibilities and decision making, and 33 per cent had introduced new business practices

- being involved in the GC led to an increase in entrepreneurial activity among the surveyed participants. This has led 30 per cent of respondents to take new or significantly improved products to the Australian market and 23 per cent to do the same for the international market

Background

METS Ignited is the Industry Growth Centre (IGC) for the Mining Equipment, Technology and Services sector. In operation for six years, METS Ignited successfully supported the commercialisation of technology addressing the needs of the resources sector:

- \$16 million investment into 35 projects.
- 76 Industry participants, bringing more than 20 new Australian innovations to market.
- Creating over 1000 local jobs with a combined revenue estimate of \$900 million by 2025.

METS Ignited supported the establishment of CRC's including the Future Battery Industries (FBI-CRC), the formation of the Electric Mine Consortium (EMC) and the newly formed enviroMETS (Qld) Limited; established to find sustainable ways to make mining impacted land valuable to its future custodians.

METS Ignited is translating Australia's research and innovations into products and services, to serve global markets across multiple industries, delivered by Australian technology companies, from within our national economy.

More information about METS Ignited is available at www.metsignited.org

Ends

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