

## Media release

### Mining sets stronger path to surplus

#### Statement from Tania Constable, Chief Executive Officer

The release of the Mid-Year Economic and Fiscal Outlook (MYEFO) confirms the mining industry's vital contribution to the government's improved fiscal position and Australia being on track to record its first budget surplus in more than a decade.

Treasury cites the mining industry's record export revenues and an increase in mining investment as significant contributors to Australia's economic growth.

Importantly, the budget update reveals that growth in company tax paid by the mining industry is offsetting weaker-than-expected revenues from other parts of the economy.

These taxes help to fund teachers, nurses, police and the essential infrastructure on which Australians rely.

To build the skills needed for the mining workforce of tomorrow, MYEFO also confirmed that the government will provide \$9.7 million over three years from 2019-20 to establish a Skills Organisation pilot which will trial new ways of working across the national training system to ensure graduating trainees and apprentices have the particular skills needed by employers in the mining industry.

The budget update also provides a timely reminder of the many challenges facing the Australian economy which must be addressed to underpin future improvements in the standard of living of all Australians.

The MCA supports the Treasurer's commitment to boosting economic growth through ongoing structural reform, including more free trade agreements, faster and wider deregulation, more efficient environmental approvals and more efficient workplace relations

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