

## **Australia Mining Market Size, Share, Growth Analysis Report and Forecast Trends 2025-2034**

Market Report | 2025-10-26 | 102 pages | EMR Inc.

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### **Report description:**

**Australia Mining Market Trends**The Australia mining market plays a crucial role in driving economic growth by contributing to GDP and overall expansion. It generates numerous job opportunities across various industries, from direct mining positions to support services. Additionally, it supports vital infrastructure development, including roads, railways, and ports, while providing significant export revenue from key minerals such as iron ore, gold, and coal. The sector also attracts considerable domestic and international investment, further bolstering the Australia mining industry revenue. In April 2024, Newcrest Mining revealed the discovery of a substantial gold deposit in the Tanami Desert, Northern Territory. The company estimates the find could add up to 10 million ounces of gold to its reserves. Newcrest plans to invest USD2 billion in exploration and development over the next five years. The growth of the Australia mining market is further fuelled by technological innovations, which enhance extraction and processing methods. The industry also drives regional development, particularly in rural and remote areas, boosting local economies. It provides training programmes that enhance workforce skills and invests in community health, education, and infrastructure. Additionally, the market supports sustainable practices, emphasising environmental responsibility within operations. In May 2023, South32 entered into a USD 600 million agreement to acquire the remaining 49% stake in the Cannington mine, one of the world's largest silver and lead operations, located in Queensland. This acquisition strengthens South32's position as a leading producer of base metals and aligns with its strategic growth objectives.

**Australia Mining Market Growth**The demand of the Australia mining market creates a wide range of supply chain opportunities, benefiting local businesses by increasing the need for ancillary services and products. It ensures the security of resources by maintaining a reliable supply of key minerals for domestic industries. The sector also provides diverse employment opportunities, offering competitive wages that attract skilled workers. Moreover, it fosters research and development efforts aimed at enhancing mining techniques and improving operational efficiency. In June 2024, Rio Tinto received approval for a USD3 billion expansion of its iron ore operations in Western Australia's Pilbara region. The project will boost production capacity by 10%, allowing Rio Tinto to meet growing iron ore demand from Asia. The expansion will focus on automation and efficiency improvements. The Australia mining market is driven by efforts focused on reducing carbon emissions and enhancing environmental management. The industry collaborates with Indigenous communities to protect cultural heritage and contributes to economic resilience, helping Australia weather global

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market fluctuations. Additionally, the sector generates substantial tax revenue, supporting public services and strengthening Australia's position as a global mining leader, enhancing its international reputation. In August 2024, BHP announced a USD 1.6 billion investment in green hydrogen production at its Olympic Dam mine in South Australia. The project is part of BHP's broader efforts to reduce emissions and develop sustainable energy solutions, aligning with Australia's commitment to a clean energy future and low-carbon mining practices.

**Australia Mining Market Insights-** According to ABS, between June 2023 and June 2024, iron ore exploration experienced a notable increase of 29.9%, rising by USD 45.0 million to reach a total of USD 195.3 million, representing the largest growth in mineral exploration for the period.- As per ABS, in 2023, exploration expenditure for known deposits (brownfields) amounted to USD 2,940.4 million, while USD 1,329.6 million was allocated to exploring undiscovered mineralisation in frontier regions (greenfields).- Industry reports indicate that mining remains a fundamental sector of the Australian economy, contributing approximately 13.6% to GDP in 2023, and remains one of the nation's most established and vital industries.- The Australian Capital Territory mining market share is expected to grow significantly, with a projected compound annual growth rate (CAGR) of 2.1% from 2024 to 2032.- The Australian Capital Territory and Victoria are forecast to grow at CAGRs of 10.8% and 9.4%, respectively, from 2024 to 2032.

**Industry News March 2024** Whitehaven Coal has secured a new coal export agreement with a prominent Japanese trading house, boosting its exports to Asia by 25%. This USD 500 million deal represents a major rebound for the company, which had previously struggled with falling global coal prices and regulatory challenges. February 2023 Oz Minerals has unveiled plans for a USD 1.4 billion expansion at its Carrapateena copper mine in South Australia. The project includes a new processing facility and infrastructure improvements aimed at increasing copper output by 30%. Oz Minerals is also exploring opportunities in the renewable energy sector to complement its mining activities.

**Australia Mining Market Drivers Sustainability and Environmental Responsibility** Opportunities in the Australia mining market are increasingly centred on sustainability, with companies embracing eco-friendly technologies and practices to lessen their environmental impact. This includes investments in renewable energy, waste management, and carbon reduction initiatives. Consumer demand for sustainable products and regulatory pressures are key drivers of this shift, pushing mining firms to prioritise environmental responsibility. Many companies are also collaborating with Indigenous communities to ensure responsible land use and preserve cultural heritage, further demonstrating their commitment to sustainable development and improving their corporate social responsibility profiles. In May 2024, Fortescue Metals Group formed a joint venture with Australian technology company Black Swan to develop carbon capture and storage (CCS) solutions for its Pilbara iron ore operations. The goal is to reduce emissions by up to 70% by 2030, advancing Fortescue's sustainability objectives. Technological advancements

Technological advancements are greatly influencing the Australia mining market share, with companies progressively adopting automation, artificial intelligence, and data analytics to enhance operational efficiency and strengthen their market position. These technologies allow for real-time monitoring and predictive maintenance, optimising resource extraction and processing. Digital platforms also enhance decision-making and collaboration across supply chains, improving overall industry competitiveness. Ongoing investment in technology remains crucial for driving productivity and operational improvements. In May 2024, EACON Mining and MACA showcased their collaboration at the Electric Mining 2024 exhibition, marking a key milestone. They highlighted developments in electrification and autonomous haulage, focusing on smaller, environmentally friendly autonomous trucks designed for diverse mining conditions.

**Opportunities in the Australia Mining Market Regulatory and Policy Changes** The regulatory landscape is a key driver of Australia mining market, shaped by both state and federal policies aimed at improving sustainability and accountability. Recent legislative changes focus on environmental protection, land use, and community engagement, requiring mining companies to adopt more transparent practices. This evolving framework demands that companies remain compliant while maintaining operational efficiency. Firms that proactively engage with stakeholders and adjust to new regulations can enhance their reputation and minimise the risk of delays. As sustainability becomes increasingly important, regulatory frameworks are expected to continue evolving, influencing the industry's future. The Environmental Protection Legislation Amendment Act 2023 introduced a new environmental licensing framework for mining activities in the Northern Territory, effective from July 1, 2024, covering exploration and extraction activities.

**Market Restraints** The Australia mining market encounters several significant restraints. Regulatory challenges involve navigating complex environmental laws, leading to increased costs and project delays. Environmental concerns, including land degradation and water usage, demand investment in sustainable practices, impacting profitability. Additionally, skills shortages in technical roles hinder operational efficiency. Global economic fluctuations can affect commodity demand, especially during slowdowns in major markets like China, necessitating

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adaptability. Finally, community opposition from local and Indigenous groups over environmental and land rights issues can delay projects and escalate costs, highlighting the importance of fostering strong stakeholder relationships to secure social licences for mining operations.

**Australia Mining Market Report and Forecast 2025-2034** offers a detailed analysis of the market based on the following segments:

- Market Breakup by Type-** Mining Support Activities- General Minerals- Coal Mining- Metal Mining- Others
- Market Breakup by Process-** Underground Mining- Surface Mining
- Market Breakup by Service Provider-** Independent Contractors- Companies
- Market Breakup by Region-** New South Wales- Victoria- Queensland- Australian Capital Territory- Western Australia- Others

**Australia Mining Market Share By Type Insights** The development of the Australia mining market is strongly supported by the coal sector, which remains a key contributor to the economy by generating jobs, boosting exports, and supporting energy production. Coal mining drives Australia's GDP, particularly through exports to Asian markets, and contributes to regional development by improving transport infrastructure and services. It also generates significant tax revenue and enhances energy security. In November 2023, the Australian government announced a USD 250 million funding initiative to aid the coal industry's transition to cleaner energy. The initiative focuses on diversifying coal-dependent communities' economies, reducing environmental impacts, and securing employment in affected regions.

**Metal mining, including gold, copper, and iron ore, plays a crucial role in shaping Australia mining market dynamics and trends.** This sector drives the economy by generating substantial export income, creating high-paying jobs, and encouraging regional infrastructure investment. It also strengthens global supply chains, making Australia a dominant player in the global market for essential metals used in technology and construction. As the world's largest exporter of iron ore, Australia accounted for approximately 53% of global exports in 2023, exporting around 900 million tonnes, mostly to China.

**By Process Analysis** The growth of the Australia mining market is driven by underground mining, which provides access to deeper ore bodies that surface mining cannot reach. This method enables the extraction of valuable metals such as gold and copper, where surface mining would be impractical. Underground mining reduces land disturbance, preserves the environment, and ensures the long-term viability of mining operations. It also requires less surface infrastructure, thereby minimising ecological impact. In November 2023, the Queensland government announced an AUD 200 million funding initiative to support underground mining technologies, with a focus on improving safety and reducing environmental impacts through enhanced ventilation and automation for deeper mining projects.

**According to the Australia mining market report, surface mining, including open-pit and strip mining, is often more cost-effective for extracting large volumes of minerals near the Earth's surface.** The segment is projected to grow at a CAGR of 5.4% from 2024 to 2032. It provides higher extraction rates and greater efficiency for materials like coal, iron ore, and limestone compared to underground mining. Surface mining also benefits from lower initial capital costs, faster project execution, and improved safety, as workers and equipment are more easily accessible. According to Australian government data, surface mining accounts for over AUD 300 billion annually in mineral resources, with iron ore, coal, and bauxite being the highest-value commodities.

**By Service Provider Insights** The Australia mining market benefits from independent contractors, who bring flexibility, expertise, and cost efficiency to the sector. The segment is projected to grow at a CAGR of 5.6% from 2024 to 2032. They enable companies to tap into specialised skills without the need for long-term employment contracts. Contractors are also highly adaptable to fluctuating project demands, making them ideal for large-scale or short-term mining operations, ensuring more efficient resource allocation and timely project completion. In March 2024, Mineral Resources (MinRes) awarded a five-year contract to Buru Rehab, an Indigenous-owned business specialising in mine rehabilitation and earthworks. The contract involves road maintenance, dust control, civil earthworks, load and haul, rehabilitation, and general site upkeep at the Wodgina lithium mine in Western Australia's Pilbara region.

**According to the Australia mining market analysis, large mining companies are key drivers of economic growth through significant investments, job creation, and technological advancements.** They have the financial resources to invest in cutting-edge technologies, safety improvements, and sustainability measures. By securing long-term projects and collaborating with the government, these companies contribute to regional economies, infrastructure development, and export revenue. In May 2024, Ampcontrol, an electrical engineering manufacturer, unveiled its MegaWatt Charger at the Electric Mine show in Perth. This high-capacity charger, designed for mining industry electrification, reduces charging times, and supports multiple vehicle types via dual-mode charging, making the transition to electric mining operations more viable.

**Australia Mining Market Regional Insights**

**New South Wales Mining Market Insights** The mining industry in New South Wales (NSW) plays a crucial role in the state's economy, with coal, gold, and copper being key contributors. It provides thousands of jobs, supports exports, and drives infrastructure development across regions. In 2023, the mining sector in NSW generated over AUD 20 billion in revenue according to the NSW Government.

**Queensland Mining Market**

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Trends Queensland's mining sector, which is led by coal, natural gas, and minerals like copper and bauxite, plays a vital role in Australia's export economy. As the largest coal exporter in the country, it significantly contributes to national revenue. According to the Queensland Government, in 2023, Queensland's mining industry generated approximately AUD 40 billion, helping to support local economies and create jobs. Western Australia Mining Market Dynamics Western Australia is projected to grow at a CAGR of 5.5% from 2024 to 2032. As per the Australia mining industry analysis, Western Australia's mining market is primarily driven by iron ore, gold, and lithium, making the state a global leader in mineral exports. The sector contributes significantly to both national GDP and regional development, particularly in remote areas. According to the Department of Mines, Industry Regulation and Safety, in 2023, WA's mining sector generated AUD 150 billion in exports.

**Competitive Landscape**The Australia mining market key players are significant global contributors, with operations covering minerals such as iron ore, copper, coal, and nickel, along with oil and gas. These companies are committed to sustainability, striving to reduce their environmental impact while fostering innovation in mining technologies. Known for their operational efficiency and large-scale projects, they are increasingly focused on transitioning to a lower-carbon future. Additionally, they actively engage in community development and environmental sustainability initiatives, aligning with their goal of delivering long-term value for stakeholders.

**Key Industry Players**

**BHP Group Limited:** Established in 1885, BHP Group Limited is one of the world's largest resource companies, headquartered in Melbourne, Australia. The company is a global leader in mining, focusing on materials like iron ore, copper, coal, and petroleum. BHP is known for its strong commitment to sustainability and innovation.

**Rio Tinto Ltd.:** Founded in 1873, Rio Tinto Ltd. is a leading global mining group headquartered in London, UK. It operates in the extraction of essential minerals such as iron ore, copper, aluminium, and diamonds. Rio Tinto is committed to sustainable development and innovation, aiming to reduce its environmental impact.

**Fortescue Ltd.:** Established in 2003 and is based in Perth, Australia. The company is one of the world's largest producers of iron ore, with significant mining operations in Western Australia. Fortescue focuses on operational excellence and a transition to renewable energy and low-carbon technologies.

**Newmont Corp. (Newcrest Mining Limited):** Newmont Corp., established in 1921 and headquartered in Denver, USA, is the world's largest gold mining company. It acquired Newcrest Mining Limited in 2023, solidifying its position as a leading producer of gold. The company is committed to sustainability and advancing mining technologies globally.

**Other key players in the Australia mining market report are** South32 Ltd., Mineral Resources Ltd., Northern Star Resources Ltd., Pilbara Minerals Ltd. and IGO Ltd. among others.

**Recent Developments**

**July 2024** Northern Star Resources is expanding its gold operations by acquiring the Kalgoorlie Super Pit from Barrick Gold for USD 1.5 billion. This acquisition grants Northern Star control of one of Australia's largest and most profitable gold mines. The company intends to implement significant upgrades to enhance productivity and increase output.

**December 2023** Evolution Mining revealed plans to establish a new gold mine in Queensland, which is anticipated to produce 300,000 ounces of gold per year. The USD 800 million project is expected to create over 1,000 jobs and operate for a decade, with production set to begin by mid-2025.

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