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MASSIVE COST OF PLANNING DELAYS REVEALED: Jobs and billions of investment gone

NSW will pay a high economic price including the loss of billions of dollars in mining revenue and thousands of jobs if mining projects continue to be subjected to approval delays of 12 months or more, according to new research undertaken by PricewaterhouseCoopers (PWC).

The detailed economic study found that inefficiencies in the NSW Planning System resulting in mining project delays of 12 months or more impose a massive cost to NSW.

“The PWC research shows that project delays of 12 months or more would cost NSW, over the next 20 years, 29,000 jobs across the state, \$10.3 billion in lost investment and \$600 million a year in lost mining royalties,” NSW Minerals Council CEO Stephen Galilee said today.

“These results confirm that slowing the State's biggest export industry in NSW has an impact felt right across the state economy. It means lost jobs, lost investment and a loss of crucial mining revenue that helps fund infrastructure and services including hospitals, police, public transport and schools,” he said.

“To avoid an economic body blow of this magnitude the NSW Government needs to replace the current broken planning system with a more efficient system that provides certainty and consistency for mining projects.”

“Mining in NSW does not operate within a vacuum. A lack of planning system certainty will see investment dollars and jobs flow interstate and overseas.”

“The mining industry fully expects thorough assessment of mining projects. However unnecessary delays and endless legal challenges are putting jobs, investment, and royalties at risk,” Mr Galilee said.

“These significant economic costs are most keenly felt in our key mining regions like the Hunter and the Illawarra and the local communities near where mining takes place.”

The research findings of PWC form part of the NSW Minerals Council's submission on the NSW Government's draft review of the NSW Planning system.

A copy of the NSW Minerals Council's submission and the associated economic modelling is available at www.nswmin.com.au/planning

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