



Confederation of Indian Industry  
125 Years - Since 1895

# AUSTRALIA ECONOMIC STRATEGY

## FOR MINING SECTOR



### Overview

- The Indian Government's 'Make in India' program has laid substantial emphasis on the development of manufacturing sector as a lever for India's economic progress
- The Indian government is also aggressively planning a shift from conventional to electric vehicles by 2030
- India has a high demand for metals such as copper, which are largely imported as the domestic production of copper is limited
- In line with the above developmental plans, the Indian government has laid out a Critical Minerals Strategy in 2016 to secure its access to mineral resources to support its ambitious growth plans
- Australia is a leading producer of key minerals such as coal, iron ore, copper etc. Apart from these, it also has rich reserves of minerals such as lithium, chromium, cobalt, rare earths etc.
- Australia also has abundant reserves of LNG and other unconventional gases. However, India currently imports only 5-6% of its total LNG requirement from Australia



## 300 MT

### Capacity of crude steel

Targeted to achieve by The National Steel Policy of the Indian Government. Currently, India imports majority of its coking coal requirements for steel production and this trend is expected to continue



## 15%

### Increase in the share of natural gas in the energy sector by 2030



## 21 Minerals

### identified as 'critical'

Australia has reserves of at least 21 of the 49 minerals identified as 'Critical' by the Indian government in its Critical Minerals Strategy

An aerial photograph of a large-scale mining operation. A prominent yellow conveyor system runs diagonally across the frame, transporting material from a large yellow crane or loader at the bottom towards the top. The surrounding landscape is dark and rugged, typical of a mining site. The sky is a deep blue.

## Key Opportunities

- Collaboration with Australia in the mining sector could greatly benefit India's resource security agenda
- This could either take the route of direct investments in Australia or as collaborations for knowledge/technology transfers
- The below opportunities have been identified in the Australia Economic Strategy Report:
  - a. Encouraging investments by Indian companies in exploration and mining of key minerals such as coal, iron ore, etc. and critical minerals (such as lithium and rare earths) in Australia
  - b. Increasing LNG imports from Australia with the lower logistics cost associated with the development of ports on the Eastern coast of India
  - c. Collaborating on Mining Equipment and Technology Services (METS) with Australia to adopt new technologies and processes in the mining sector
  - d. Manufacturing cost-effective MET equipment in India for use by Australian companies
  - e. Encouraging technology and knowledge transfer collaborations with Australian research institutes, federal bodies and institutions such as CSIRO, Mining Research Centre at the University of Wollongong (UOW), Mining & Energy Research Centre at The University of Adelaide etc.
  - f. In light of the new Indian mining policy, encouraging Australian investments into the mining sector in India for exploration, joint ventures, technological collaborations, and technology transfer in the areas of mining automation, efficiency and safety