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Fraser Institute 2023 Annual Survey of Mining Companies shows need for innovation to reclaim South Australia's global standing

Today's release of the Fraser Institute 2023 Annual Survey of Mining Companies shows South Australia's investment attractiveness ranking dropping from 9th in the world in 2022 to 19th in 2023.

The Fraser Institute's Annual Survey of Mining Companies ranks the world's mining jurisdictions for investment attractiveness and facilitative policy measures, as perceived by industry respondents.

The overall Investment Attractiveness Index is constructed by combining the Best Practices Mineral Potential index, which rates regions based on their geological attractiveness; and the Policy Perception Index, described by the Fraser Institute as 'a report card to governments on the attractiveness of their mining policies.'

South Australia now sits at the 20th spot on the Policy Perception Index (PPI) in 2023, down from 3rd in 2022; and 22nd on the Best Practices Mineral Potential Index, up from 24th spot in 2022.

Despite South Australia's overall decline in ranking, it remains a leading global mining jurisdiction with a stable regulatory framework and strong mineral development potential, noting that the 2023 Fraser Institute Survey comes at a time of softening commodity markets and significant change in the South Australian mining landscape.

The 2023 Survey results highlight the need for innovative policy measures that will allow South Australia to reclaim its rightful place in the global rankings.

Rebecca Knol, Chief Executive Officer said, "South Australia's decline in ranking reflects a broader decline across the Australian resources sector, noting that for the first time since 2019, Australia is not ranked as the most attractive region in the world for mining investment."

"The South Australian Government continues to provide jurisdictional stability through its regulatory frameworks and has worked diligently to understand the policy and investment priorities that will enable our sector to meet growing global demand for South Australian product."

“Over the last five years, SACOME has continuously advocated for measures that remove the long-standing hurdles to investment in South Australian resources projects. We note the South Australian Government’s receptiveness to these measures and the efforts it has made to advance them.”

“South Australia’s ratings drop highlights the need to adopt facilitative measures put forward by SACOME, including a [South Australian Resources Sector Economic Heatmap & Infrastructure Corridors](#), and development of a [State Critical Minerals to Metals Strategy](#) supported by a Critical Minerals Development Fund. Such measures can help to distinguish our State as a jurisdiction of choice for investment.”

SACOME’s [2020/21 Economic Contribution Study](#) showed that 15 of SACOME’s member companies contributed \$10.7 billion to the state economy, equivalent to 8.3% of South Australia’s Gross State Product (GSP), or \$1 in every \$12; and supported over 42,832 full-time jobs – equivalent to 1 in every 14 jobs in South Australia.

A copy of Fraser Institute Annual Survey of Mining Companies 2023 can be accessed [here](#)

SACOME’s 2024 Policy Priorities can be accessed [here](#)

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About SACOME

The [South Australian Chamber of Mines and Energy](#) is the leading industry association representing companies with interests and connections to the South Australian resources and energy sector.