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9 April 2020

Mr Peter Richardson
Research Officer
Joint Standing Committee on Trade and Investment Growth
Department of the House of Representatives
PO Box 6021 | R1.108.3 Parliament House
CANBERRA ACT 2600

Dear Peter

Inquiry into Diversifying Australia's Trade and Investment Profile

Thank you for the opportunity to provide input to the Inquiry into Diversifying Australia's Trade and Investment Profile on behalf of Australia's Mining Equipment, Technology and Services (METS) sector.

METS Ignited is one of the six Industry Growth Centres, established by the Federal Government to address areas of Australia's competitive strengths and strategic priorities, with the objective of increasing our local capability and industry systems through a collaborative, industry-led approach.

When it comes to mining technology, Australia's METS sector is recognised globally as an industry leader, with the world's largest mining companies and leading technology vendors all implementing their latest innovation in our local market.

Whilst autonomous vehicles and driverless trains often make the headlines, the real value add of Australia's technology sector is not in the automation of these high visibility mining assets, but in the integration of multiple systems, with varying degrees of sophistication across complex, disparate and often highly fragmented and distributed remote operating environments.

What makes this relevant to this Inquiry is the opportunity for diversification of our export markets; from commodity and traded products, to the commercialisation of our technology capability across integrated technology value chains—an innovation-led ecosystem that comprises a unique and differentiated skills capability, that we have yet to fully capitalise upon.

In partnership with our fellow Growth Centre NERA, we published the *Staying Ahead of the Game* report in 2019, which outlined a \$74B opportunity for the Australian economy if we were to fully capitalise on this potential.

We often see reports suggesting Australia's lack of economic complexity, which fails to account for the potential that could be realised from the technical capability that exists within the mining



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technology value chain. At METS Ignited we also believe this has the potential to be leveraged across a much broader range of industries than just mining, providing far greater value to our economy than just our commodity exports.

We already see many large industrial technology industries looking to Australia's mining technology sector to understand how to solve some of their most complex industry challenges.

Personally, having worked globally across some of the world's largest technology vendors, I have seen firsthand the unique capabilities that we have here in this country, but feel we have yet to successfully establish the frameworks to harness and support this potential economic driver for the benefit of our local economy.

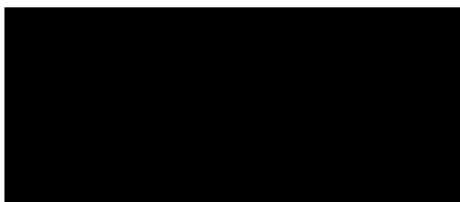
The structure of our markets still leans towards those product and commodity exports, towards the R&D efforts for equipment—we have yet to fully capitalise on the integration of our knowledge capability, that will drive the technology sector which could underpin our future economy.

I am extremely optimistic for our future—there is a thriving technology sector in this country that we have to fully embrace and learn how to commercialise. The benefits of our innovation efforts have been focussed for too long on achieving productive outcomes of the largest commodity producers and exporters.

I hope that through the continued investment and development of our technology sector we can turn that into a sustainable commercial industry in its own right, capitalising on our global leadership position such as that of the METS sector.

Thank you for the opportunity to contribute to this Inquiry. If you have any questions please don't hesitate to contact me.

Yours sincerely,



Adrian Beer
Chief Executive Officer