

Demand for minerals boosts salaries

Resource-related workers at Australia's mining companies earn 37% more than others

- Bloomberg
- Published: 00:00 May 5, 2010



Sydney: Wages at mining companies in Australia eclipsed those of the nation's financial firms by a record amount as demand for iron ore, coal and copper surges while the island continent struggles with a skilled-labour shortage.

Resource-related workers earned 37 per cent more than staff at banks, brokerages and insurers in November, according to the most recent figures from the Australian Bureau of Statistics.

"There are a lot of projects coming online and we see at least 10 years of strong demand ahead," according to Konrad Forrest, director of Mining Employment Services in Perth.

The highest-paid jobs involved skilled professions, such as electricians, engineers and scientists, many of whom earn more than A\$200,000 (Dh683,039) a year.

Adrian Morris, an electrician with 25 years of experience, is currently working at a coal mine in the town of Moranbah, Queensland, near Australia's east coast.

He said he's typical of the burgeoning group of fly-in, fly-out professionals who work 14 days straight, then have an equal number off.

Payment

"So you actually only work 22 weeks a year for A\$100,000," he said.

An additional payoff is that working in remote areas means limited personal expenses because the employer may pay for accommodation and food.

Demand for workers in resource rich states may be affected by the Australian government's decision to bring in a 40 per cent tax on resource profits from 2012.

"These proposals seriously threaten Australia's competitiveness, jeopardise future investments and will adversely impact the future wealth and standard of living of all Australians," BHP Billiton's CEO Marius Kloppers said in an emailed statement after the government announced its plans.