

CANADA'S MINING BOOM

STEELWORKERS

Canada's Mining Union

LES MÉTALLOS

La voix des mineurs



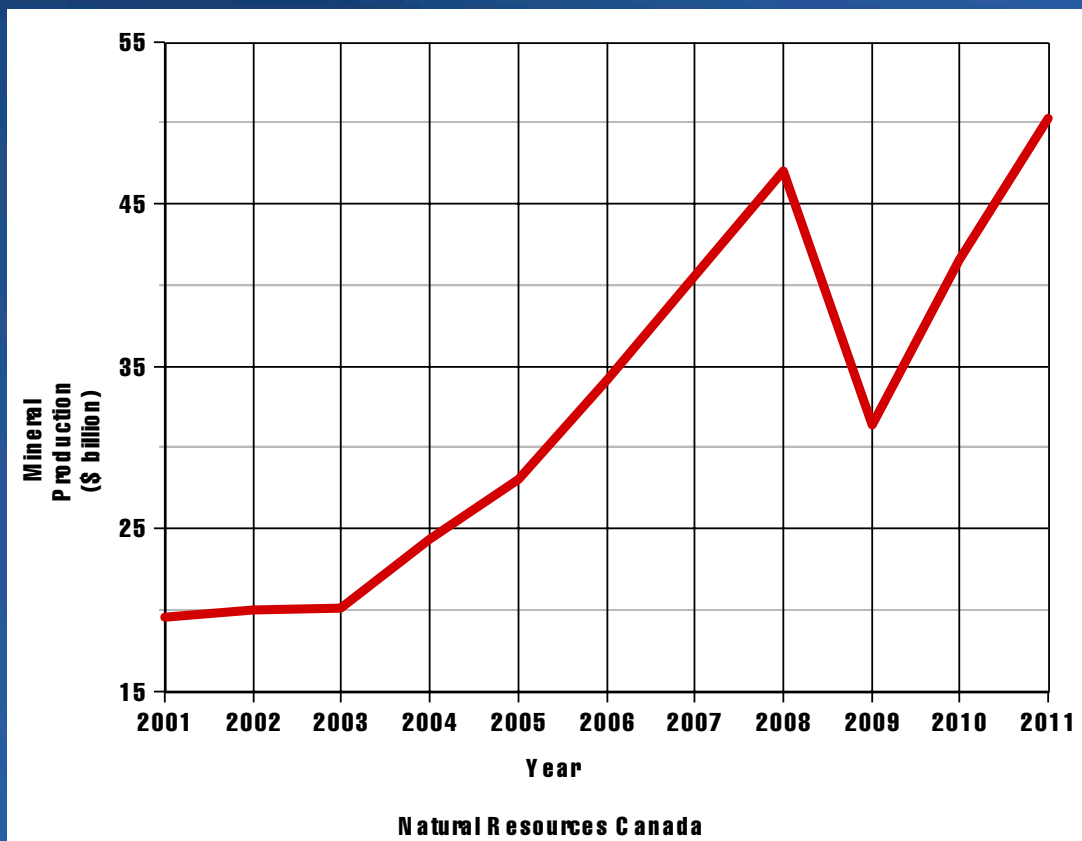
Erin Weir, Economist
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Canadian Mineral Production

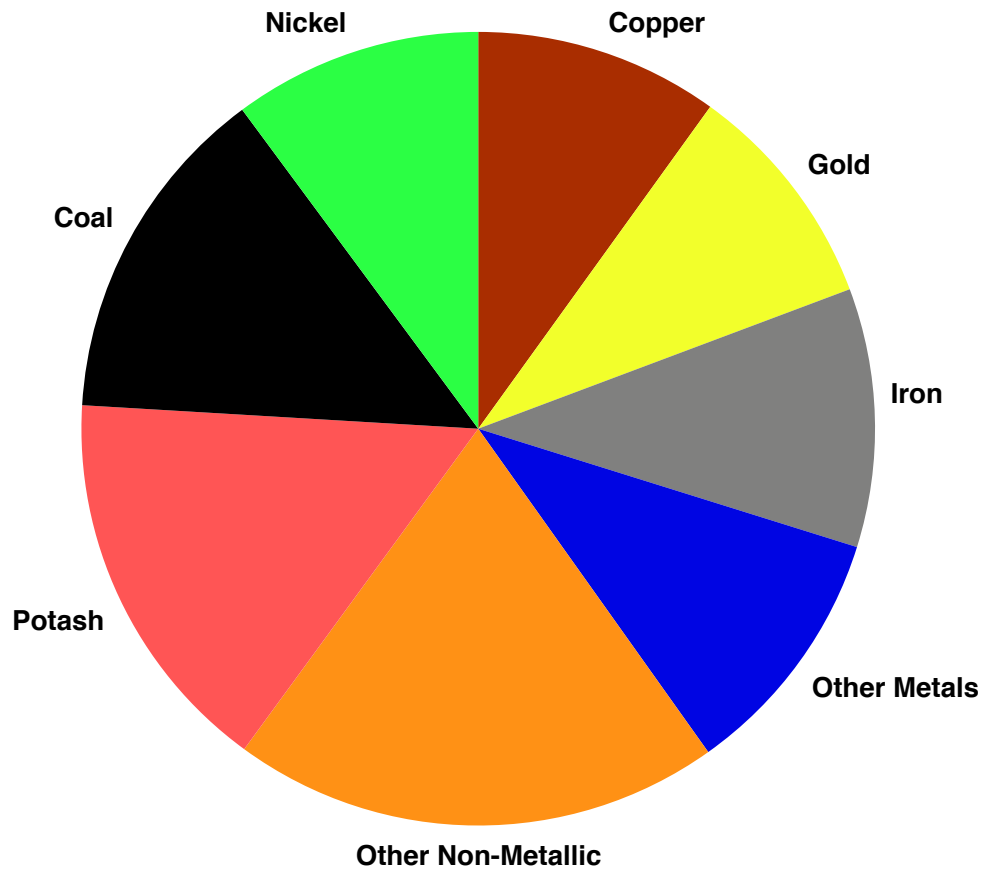
- 1988: \$21.0 billion
- 2001: \$19.6 billion
- 2011: \$50.3 billion

Source: Natural Resources Canada, Mining Statistics

The Value of Minerals Extracted, 2001-2011



Production by Commodity, 2011



Potash

| | 2001 | 2011 | Increase |
|-------------------------------------|-------|-------|----------|
| Quantity (million K ₂ O) | 8.2 | 11.0 | 34% |
| Price (per ton) | \$196 | \$724 | 269% |
| Value (\$ billion) | \$1.6 | \$8.0 | 400% |

Source: Natural Resources Canada, Mining Statistics

Coal

| | 2001 | 2011 | Increase |
|-------------------------|-------|-------|----------|
| Quantity (million tons) | 70.4 | 66.7 | (5%) |
| Price (per ton) | \$23 | \$106 | 361% |
| Value (\$ billions) | \$1.6 | \$7.0 | 338% |

Source: Natural Resources Canada, Mining Statistics

Iron

| | 2001 | 2011 | Increase |
|-------------------------|-------|-------|----------|
| Quantity (million tons) | 27.1 | 33.6 | 24% |
| Price (per ton) | \$44 | \$159 | 261% |
| Value (\$ billions) | \$1.2 | \$5.3 | 342% |

Source: Natural Resources Canada, Mining Statistics

Nickel

| | 2001 | 2011 | Increase |
|---------------------------|--------|---------|----------|
| Quantity (million pounds) | 406 | 468 | 15% |
| Price (per pound) | \$4.38 | \$10.88 | 148% |
| Value (\$ billions) | \$1.8 | \$5.1 | 183% |

Source: Natural Resources Canada, Mining Statistics

Copper

| | 2001 | 2011 | Increase |
|---------------------------|--------|--------|----------|
| Quantity (million pounds) | 1,355 | 1,215 | (10%) |
| Price (per pound) | \$1.13 | \$4.13 | 265% |
| Value (\$ billions) | \$1.5 | \$5.0 | 233% |

Source: Natural Resources Canada, Mining Statistics

Gold

| | 2001 | 2011 | Increase |
|----------------------------|-------|---------|----------|
| Quantity (thousand ounces) | 5,604 | 3,462 | (38%) |
| Price (per pound) | \$381 | \$1,369 | 259% |
| Value (\$ billions) | \$2.1 | \$4.7 | 124% |

Source: Natural Resources Canada, Mining Statistics

Employment (thousands)

| | 2001 | 2011 | Increase |
|---------------------------------|----------|----------|----------|
| Mining and Quarrying | 51.2 | 56.7 | 11% |
| Smelting | 34.4 | 28.5 | (17%) |
| Support for Mining, Oil and Gas | 50.2 | 95.9 | 91% |
| All industries | 12,830.7 | 14,565.5 | 14% |

Average Weekly Pay

| | 2001 | 2011 | Increase |
|---------------------------------|---------|---------|----------|
| Mining and Quarrying | \$1,100 | \$1,468 | 33% |
| Smelting | \$997 | \$1,300 | 30% |
| Support for Mining, Oil and Gas | \$1,050 | \$1,630 | 55% |
| All industries | \$657 | \$875 | 33% |

Royalties and Mining Taxes

| | 2002 | 2010 | Increase |
|------------------------|-------|-------|----------|
| \$ billions | \$0.5 | \$1.8 | 260% |
| Share of Mining Output | 2.5% | 4.3% | 72% |

Source: ENTRANS Policy Research Group, "Revenues to Governments from the Canadian Mineral Sector 2002-2010"

Investment (\$billions)

| | 2001 | 2010 | 2011 | 2012 | Increase to 2011 |
|----------------|----------|----------|----------|----------|------------------|
| Coal Mining | \$ 0.2 | \$ 0.8 | \$ 1.0 | \$ 1.3 | 400% |
| Metal Mining | \$ 1.6 | \$ 6.3 | \$ 8.2 | \$ 10.5 | 413% |
| Other Mining | \$ 1.1 | \$ 3.0 | \$ 3.3 | \$ 3.9 | 200% |
| Total Mining | \$ 2.9 | \$ 10.0 | \$ 12.5 | \$ 15.7 | 331% |
| All Industries | \$ 200.0 | \$ 346.9 | \$ 371.0 | \$ 394.1 | 86% |

Source: Statistics Canada, Private and Public Investment in Canada

After-Tax Profits (\$ billions)

| | 2001 | 2011 | Increase |
|----------------------|---------|----------|----------|
| Mining and Quarrying | \$ 1.1 | \$ 9.2 | 736% |
| All Industries | \$ 73.8 | \$ 223.4 | 203% |

Source: Statistics Canada, Quarterly Financial Statistics for Enterprises

The Mining Boom: Who Benefits?

- Mine Employment: + 11%
- Mine Pay: + 33%
- Royalties and Taxes: + 260%
- Investment: + 331%
- After-Tax Profits: + 736%

Who Gets the Profits?

Share of Canadian Mine Profits accruing to Foreign-Controlled Companies

- 2001: 27.7%
- 2009: 75.6%

Source: Statistics Canada, Corporations Returns Act

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