

NEWS RELEASE

Western Australia tops down under; Nevada and Arizona ranked best in U.S. in global survey

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For Immediate Release

CALGARY—Two Canadian provinces—Saskatchewan and Manitoba—are the top two most attractive jurisdictions in the world for mining investment, followed by Western Australia, according to an annual global survey of mining executives released today by the Fraser Institute, an independent, non-partisan Canadian policy think-tank.

“A richness of mineral reserves, coupled with competitive tax regimes, efficient permitting procedures and certainty surrounding environmental regulations can still attract significant investment—even with slumping commodity prices,” said Kenneth Green, senior director of the Fraser Institute’s energy and natural resource studies and co-author of the [*Fraser Institute’s Annual Survey of Mining Companies, 2016*](#).

The annual survey ranks 104 jurisdictions around the world based on geologic attractiveness and the extent government policies encourage or deter exploration and investment.

The rest of the top 10 (in ranking order) includes the U.S. state of Nevada, Finland, the Canadian province of Quebec, the U.S. state of Arizona, Sweden, Republic of Ireland, and the Australian state of Queensland.

Notably, Chile tumbled in the rankings this year from 11th to 39th, and now ranks below Peru at 28th. Argentina continues to fall in the eyes of mining investors, with five Argentinian provinces placing in the bottom 10 jurisdictions worldwide. Near the bottom of the rankings, Venezuela is the 3rd least attractive jurisdiction for mining investment globally.

The African continent, as a whole, continues to look better and better in the eyes of investors, this year buoyed by Ivory Coast (17th), Botswana (19th) and Ghana (22nd). As a region, Africa ranks ahead of Oceania, Asia, Latin America and the Caribbean, and Argentina for its investment attractiveness.

This year, the Fraser Institute also released a separate study examining issues surrounding the exploration permitting process.

Overall, [*Permit Times for Mining Exploration in 2016*](#) finds that Canadian provinces performed better than their international counterparts for approving exploratory permits, but a number of states in the U.S. and Australia, as well as Finland and Sweden tended to offer more transparency in the permitting process, and explorers in these jurisdictions had more confidence than those in Canada that they would receive their necessary permits.

“Time is money, and if permit approval times are unnecessarily long or lack transparency, confidence plummets, overall costs increase and investors will take their money elsewhere,” said Taylor Jackson, a senior policy analyst with the Fraser Institute and co-author of the two studies with Green.

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Worldwide investment attractiveness rankings (Top 10):

1. Saskatchewan
2. Manitoba
3. Western Australia
4. Nevada
5. Finland
6. Quebec

7. Arizona
8. Sweden
9. Republic of Ireland
10. Queensland

Worldwide investment attractiveness rankings (Bottom 10):

104. Jujuy (Argentina)
103. Neuquén (Argentina)
102. Venezuela
101. Chubut (Argentina)
100. Afghanistan
99. La Rioja (Argentina)
98. Mendoza (Argentina)
97. India
96. Zimbabwe
95. Mozambique

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MEDIA CONTACT:

Ken Green, Senior Director, Natural Resource Studies
Fraser Institute

Taylor Jackson, Senior Policy Analyst, Natural Resource Studies
Fraser Institute

For interviews with Ken Green or Taylor Jackson, or for more information please contact:
Bryn Weese, Media Relations Specialist, Fraser Institute
Tel: (604) 688-0221 Ext. 589
E-mail: bryn.weese@fraserinstitute.org

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