

# 17<sup>th</sup> PNG RESOURCES AND ENERGY INVESTMENT CONFERENCE:

# Ready For Investment

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# Outline of Presentation

- ▶ Core Policy Mandates
- ▶ Key challenges
- ▶ Key policy initiatives we are driving
- ▶ Policy focus for the Resource Sectors
- ▶ Conclusion

# DCI's Core Policy Mandates

To promote and facilitate Commercial/Business development, Industrial Development and facilitate Foreign Direct Investment in Resource Sectors;

- ▶ Private Sector Growth and Development
- ▶ Promote Conducive Economic Environment Through Public Private Partnership (PPP)
- ▶ Promote Value Adding of PNG's Natural Resources Through Downstream Processing and Manufacturing Activities
- ▶ Encouraging Private Sector Growth through Micro Small and Medium Enterprises & Industries
- ▶ Encourage Income Earning Opportunities through business spin-offs and contracts, employment, training, shareholding, etc, from resource development projects



# Key Policy Challenges

- ▶ No clear Government Policies to promote and facilitate investments into domestic private sector growth and development, business development, industrial/commercial developments, through resource development projects.
- ▶ Specifically, lack of government policy on **downstream processing** and **manufacturing**
- ▶ No policy on **national content** to guide major resource investors to contribute directly towards improving socioeconomic issues of PNG



# Key policy initiatives we are driving

- ▶ Prime Minister's development slogan "Take Back PNG" to create greater national participation in resource development projects and maximize value retention
- ▶ Three key policy initiatives DCI has delivered as captured MTDP IV:
  - (i) **Gold Bullion Policy** - focuses on downstream processing, manufacturing and trading of gold
  - (ii) **PNG National Content Policy for Resource Sectors** - focus on maximizing benefits and opportunities from resource development projects
  - (ii) **Manufacturing Policy** – under formulation which focuses on promoting and facilitating cross-sectoral downstream processing and manufacturing activities



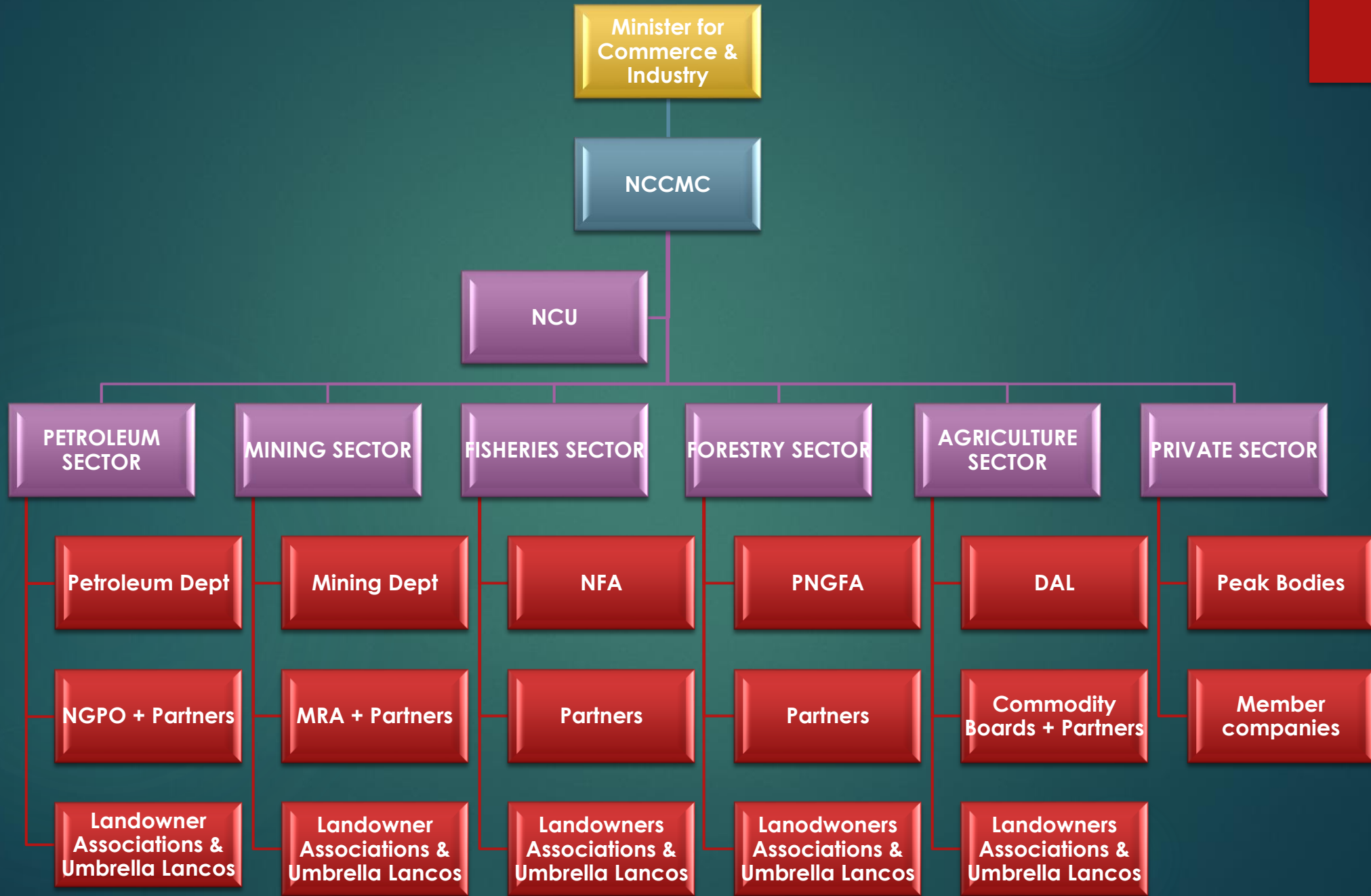


# PNG National Content Policy for Resource Sectors

- ▶ Approved by Cabinet 2023
- ▶ Ready for implementation in 2024 as a priority for DCI
- ▶ Six Key Policy Focus Areas
- ▶ **KPFA 1: Domestic Procurement of Goods & Services** (Domestic Private Sector - Industrial/Manufacturing Sector Development)
- ▶ **KPFA 2: Supplier & Entrepreneurship Development** (Business Development)
- ▶ **KPFA 3: Employment Opportunities for Citizens** (Utilization of skilled & qualified nationals)
- ▶ **KPFA 4: Skilled Workforce Development** (Skilled labor development)
- ▶ **KPFA 5: Greater Equity Participation by Papua New Guineans** (PNG to actively participate in resource development projects through partnership/ownership)
- ▶ **KPFA 6: Oversight on Sustainable Development for Project Impact** (promoting corporate social responsibilities & social security)



# Policy Oversight, Leadership, Coordination, Monitoring & Reporting



# Conclusion

- ▶ PNG Government is ready to facilitate investment into priority resource sectors
- ▶ PNGNCP provides a clear policy directive and an effective coordination framework for all national content programs between state industry regulators, industry operators, landowners umbrella companies, & Others
- ▶ Investors must partner with PNG in developing its natural resources, create and share values from resource projects
- ▶ Thankyou all stakeholders for supporting the formulation of the PNGNCP through our nationwide stakeholders consultation
- ▶ My Department stands ready to support and work with you all.





# Contact



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**Thank You**

