

# Submarine win to benefit domestic steel industry

SID MAHER | THE AUSTRALIAN | APRIL 27, 2016 12:00AM

The steel industry stands to be a major beneficiary from the government's \$50 billion decision to award the submarine contract to French shipbuilder DCNS.

Malcolm Turnbull yesterday highlighted the opportunities for Australia's struggling steel industry from the decision.

"The characteristics of the steel that will be required will obviously await the completion of the design process, but our commitment is that that steel will be made — will be Australian steel," the Prime Minister said.

Australia's two steelmakers, Arrium in South Australia and BlueScope Steel, both stand to benefit from the decision. Australian Steel Institute chief executive Tony Dixon said there was a capacity to make the steel in Australia. The key would be the procurement process to ensure the steelmakers could position themselves to meet the project's needs.

He called for a co-operative approach to enable the investments to be made to allow the Australians to access the contracts.

The chairman of the Australian Advanced Manufacturing Council, John Pollaers, welcomed the submarine decision.

"The government must, however, maximise the transition benefits for Australia's manufacturing industries," Mr Pollaers said.

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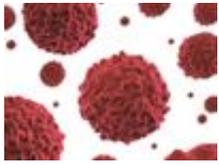
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