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## Albanese Promotes Australian Iron Ore as China Eyes Greener Steel Future

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Prime Minister Anthony Albanese will champion Australia's iron ore industry in Beijing on Monday, meeting face-to-face with China's top steelmakers in a bid to shore up demand amid a slowing construction sector and rising global decarbonisation pressures.

In remarks prepared for the roundtable, Mr Albanese will highlight the long-standing partnership between Australian miners and Chinese manufacturers, urging deeper cooperation as both countries navigate the dual challenge of economic stability and climate commitments.

“Australia and China’s iron ore and steel sector partnership has driven decades of economic development,” he will say, according to speech excerpts. “Australian miners are reliable, stable suppliers, providing nearly 60 per cent of China’s iron ore imports.”

The meeting includes industry heavyweights BHP, Rio Tinto, Fortescue, and Hancock Prospecting, with mining billionaire Andrew “Twiggy” Forrest among the high-profile attendees. Nearly 145,000 Australians are employed in the metal ore mining sector, and iron ore exports exceeded \$150 billion in 2024 alone.

But the Prime Minister’s message goes beyond salesmanship. With steel production accounting for over 50 per cent of global supply—and 7 to 9 per cent of worldwide carbon emissions—Albanese will emphasise the urgency of transitioning to greener steelmaking.

“Decarbonising steel value chains is essential to meeting the goals of the Paris Agreement,” he will say. “This shift presents a shared opportunity for Australia and China to align our long-term economic and environmental interests.”

Albanese is expected to acknowledge the technological and financial hurdles involved in decarbonisation, while pledging Australia’s commitment to support innovation and reform.

“What we need are enabling policy environments, substantial investments in research and development, and collaboration across academia, industry, and government,” he will add. “Both nations have a stake in shaping how these efforts unfold.”

He is also expected to raise the issue of global excess steel capacity, arguing that a more sustainable and market-driven steel sector would benefit both countries.

Later on Monday, Mr Albanese will attend a luncheon with Australian and Chinese business leaders, continuing his six-day visit to China focused on trade, investment, and diplomacy.

The trip is part of a broader effort to stabilise and reframe the Australia–China relationship, particularly amid ongoing regional tensions. While national security concerns remain in the background, the Prime Minister is working to refocus the conversation on areas of mutual interest, chief among them, tariff-free trade and clean industry collaboration.