

# Living Standards Framework



## Financial and physical capital



### Major economic contribution:

- GDP of \$3.5 billion
- Estimated \$800 million tax contribution
- Exports worth \$650 million
- Contribution growing



### Steel is building our nation

- Key input into building, construction and civil engineering
- Public views steel as safe, good value and reliable
- The industry is innovative
- During the past 12 months, the structural steel sector turned approximately 100,000 tonnes of structural steel into buildings and bridges
- Structural Steel Industry has a current capacity of 120,000 tonnes per annum, up by 20 percent over the past 20 years.



### The industry is committed to safeguarding and improving wellbeing through:

- Adherence to the Charter of the Sustainable Steel Council
- Development and implementation of the Aotearoa Steel Industry Transformation Plan



## Human capital



### Employment

- Number of FTE jobs has been increasing over the past 20 years
- 24,056 directly employed
- For every person directly employed in the steel industry, almost a further three are employed in industries upstream and downstream of steel
- Jobs are now more dispersed around the country



## Social capital



### Trust and confidence in steel

- The public believes the industry can be trusted
- The industry invests significantly in standards development
- HERA Certifications offers third party verification programs



### Promoting trust and connectedness to the community

- More than half of HERA's members fund or sponsor community activities and events
- A key focus of the Aotearoa Steel Transformation Agenda and Plan is reducing inequalities
- An Another key focus of the Agenda and Plan is ethics and legal compliance



### Health and safety

- Employee health and safety identified as a critical issue in the Charter of the Sustainable Steel Council
- Two-thirds of HERA members have apprentices or trainees



## Natural capital



### Reducing waste

- Steel is infinitely recyclable
- 72% of scrap steel in New Zealand is collected for recycling
- New Zealand Steel recycles 98 percent of the stormwater it collects and the water it uses in its processes



### Reducing and offsetting emissions

- The Aotearoa Steel Industry Transformation Plan commits New Zealand Steel to reducing GHG emissions by one percent each year to 2030
- HERA has developed a robust carbon offsetting programme for the steel industry in New Zealand
- The Aotearoa Steel Industry Transformation Plan has circular economy and carbon reduction/offsetting commitments