

The social and economic contribution of gold mining

Introduction

Gold mining occurs on every continent except Antarctica, often in remote and poorly connected areas with little infrastructure or alternative economic activity. This briefing note aims to help quantify the size of the direct financial contribution of 31 World Gold Council (WGC) member companies in 2021. Their direct impact has been quantified in four main categories:

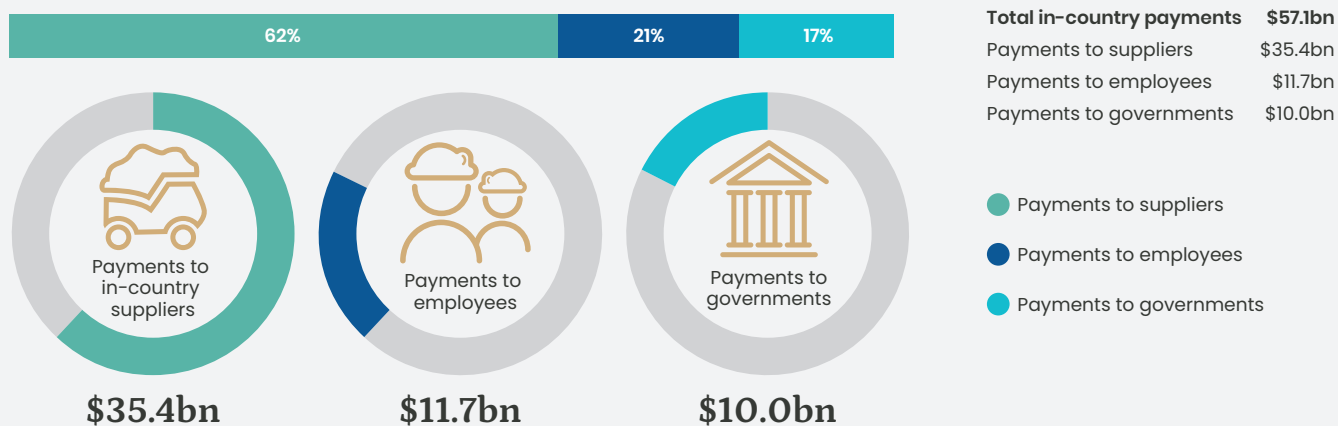
- Payments to governments (including taxes and royalties)
- Payments to suppliers
- Payments to employees
- Payments to communities

Mining is a complex, multi-year business. This data is based solely on a one-year snapshot in time and does not represent the full mining cycle. However, it does help to demonstrate the sizable economic impact of the gold mining industry, especially in developing economies.

Key highlights

- In 2021, WGC member companies directly contributed a total of US\$57.1bn to host economies
- This comprised US\$35.4bn of payments to in-country suppliers, US\$11.7bn in employee wages and US\$10.0bn in payments to governments
- On top of this, in 2021 contributions of over US\$450m were made to local communities and Indigenous groups in the 37 countries of operations¹
- In 2021, WGC member companies directly employed close to 250,000 people and over 140,000 contractors
- Every job in the gold mining industry also supports six more indirect jobs in the supply chain or almost ten more if induced jobs are included²
- Recent company efforts to train and develop local skills, as opposed to bringing in expatriates, has led to 95% of employees coming from the host country of operation

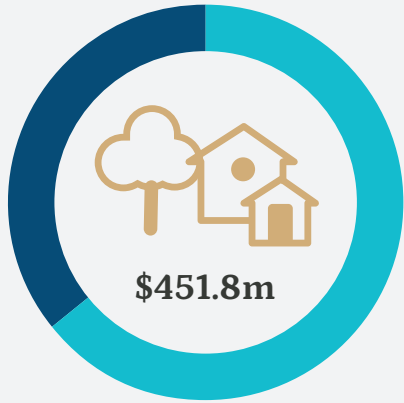
Chart 1: In-country payments



1. Details on how community investments in the gold industry contribute to the UN Sustainable Development Goals can be found in these reports.

2. *The Social and Economic Contribution of Gold Mining 2021*

Chart 2: Payments to communities



● Communities	● Indigenous communities
Total payments	\$451.8m
Communities	\$297.0m
Indigenous communities	\$154.8m

Chart 3: Supporting livelihoods

Total workforce
386,984

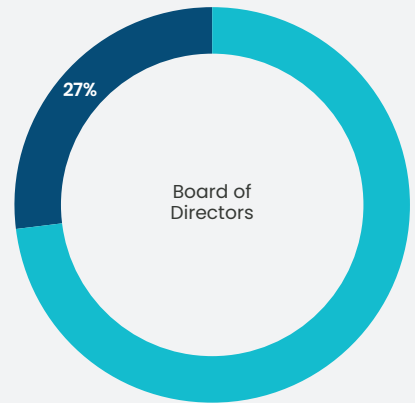
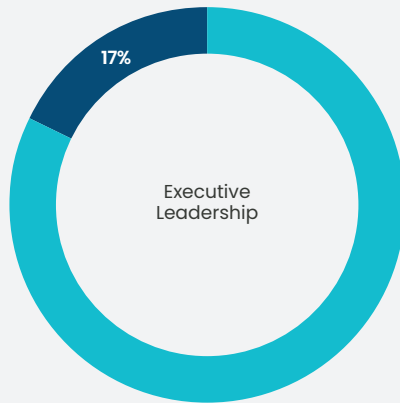
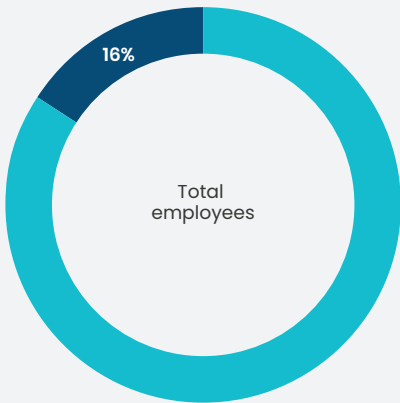


Employee breakdown



● Nationals	● Expatriates
Total workforce	386,984
Employees	246,271
Nationals	233,915
Expatriates	12,356
Contractors	140,713

Chart 4: Gender diversity



● Male ● Female

Total employees	246,271
Female	38,386
Male	207,885

Executive Leadership	299
Female	50
Male	249

Board of Directors	283
Female	76
Male	207

Global data

Table 1: Consolidated data from survey 2021

Countries	In-country expenditure in US\$m					Number of employees and contractors
	Total	Payments to governments	Payments to suppliers	Payments to employees	Payments to communities	
Argentina	1,572.5	278.8	928.4	352.0	13.3	11,233
Australia	8,066.0	1,470.1	5,627.6	955.6	12.7	14,689
Brazil	2,305.3	404.0	1,620.0	278.9	2.4	21,047
Burkina Faso	1,792.1	478.6	1,093.1	186.6	33.6	11,558
Canada	7,436.0	409.4	4,993.9	1,856.9	176.1	21,243
China	8,532.0	882.0	5,524.0	2,126.0	0.0	67,338
Ghana	2,700.0	660.9	1,679.3	340.3	19.5	20,822
Mali	1,403.1	647.3	604.9	143.2	7.7	10,913
Mexico	3,431.2	942.6	2,131.2	347.8	9.6	16,220
Peru	1,767.0	219.2	1,288.4	243.2	16.2	18,730
Senegal	509.9	109.6	340.9	57.4	2.0	3,919
South Africa	1,060.4	70.4	221.0	757.6	11.4	41,065
Turkey	410.0	82.1	317.9	9.1	0.9	2,405
USA	6,147.0	619.7	3,863.1	1,642.2	22.0	17,604
Other ³	10,327.3	2,677.1	5,130.4	2,395.4	124.4	108,198
Total	57,459.8	9,951.8	35,364.1	11,692.2	451.8	386,984

Source: WGC Member Data

Note: Only includes countries where more than 2 member companies operate. All other country information can be found under 'Other'

Methodology

The research is based on 2021 data from 31 World Gold Council member companies producing 35.6m ounces of gold and operating across 37 countries.

3. Countries include: Chile, Colombia, Cote d'Ivoire, Democratic Republic of the Congo, Dominican Republic, Finland, Greece, Guinea, Guyana, Kyrgyzstan, Liberia, Mauritania, Namibia, New Zealand, Nicaragua, Papua New Guinea, Philippines, Russia, Serbia, Suriname, Tajikistan and Tanzania.