**Shale gas to drive world growth in natural gas**

The Energy Information Administration (EIA) in the USA has predicted that shale gas will lead natural gas growth through to 2040. By this time, production is set to quadruple from 2015 levels. The 160 billion ft³/day will see shale gas account for approximately 30 per cent of natural gas produced. The USA is expected to remain the world’s largest producer, almost doubling its 2015 output to 79 billion ft³/day. Shale gas production by current second-placed Canada is also predicted to increase, although EIA expects the country to be overtaken by China during this period. By 2040, the latter is expected to generate 20 billion ft³/day to make shale gas account for 40 per cent of the country’s natural gas production. As reported by [www.chinadaily.com](http://www.chinadaily.com), the EIA also predicts that advances in technology will enable other countries, including Algeria and Mexico, to begin commercially producing shale gas. At present, the only other nation with this capability is Argentina.

**Increase in global copper production set to continue**

The latest report from the International Copper Study Group (ICSG) predicts that worldwide copper production will increase at an average rate of 4 per cent each year to 2019. The expected 26.5 million tons mined at that time will represent an increase of 17 per cent on 2015 figures. The report, as published by [www.mining.com](http://www.mining.com), anticipates that Peru will account for a quarter of the increased output. New mines and expansion projects are cited as key reasons. Zambia, the Democratic Republic of Congo, China and Mexico are also expected to significantly raise production levels, the ICSG believes. Around 65 per cent of growth will be attributable to these five nations. Total production capacity is further set to increase as a result of planned initiatives in various countries not presently involved in copper mining. Ecuador, Ethiopia, Greece, Israel and Afghanistan are among those listed in the report. It is suggested that production from these nations could reach 330,000 tons/annum by 2019 if projects currently being evaluated reach fruition.

**How to increase a firm’s innovation capabilities**

Companies can take certain steps to improve their ability to innovate, a report published by [www.industryweek.com](http://www.industryweek.com) claims. The process starts at recruitment, where it is critical to get the right people on board. Businesses should value diversity and aim to recruit individuals who can bring different skills, knowledge and experiences to the team. It also helps to attract people who are proficient in a particular role while possessing capabilities in other relevant areas. Many firms mistakenly assume that the ability to innovate is inherent and overlook the need for training. But, training is critical and should be focused appropriately. Employees need to know how to properly engage with customers and identify their main issues and concerns. This can help develop innovations that solve their problems. Training emphasis on how to generate both incremental and breakthrough ideas is also important, along with the ability to test ideas properly to ensure that the most relevant innovations get developed. The report additionally points out the importance of creating an innovative culture. Leaders should encourage risk-taking and consider failure not in negative terms but as an opportunity to learn.

**Slight climb for Australia in global competitiveness rankings**

The latest IMD World Competitiveness Yearbook has seen Australia climb one place to 16th of the 61 nations rated. The country is ranked fourth in the Asia-Pacific Region, behind Hong Kong, Singapore, Taiwan and New Zealand. Hong Kong has climbed to the top of the overall rankings, with previous leaders – the USA – slipping to third. Switzerland is now second, up from fourth previously. The annual ratings are based on different criteria for business competitiveness and surveys of international executives. Australia boasts a highly regarded legal environment, and its education levels and workforce skills are also strongly rated. Improvement in government decision-making, fuel prices and labor relations were noted, although the country still rates poorly on the latter. IMD likewise ranks Australia low in terms of cost-competitiveness and its tax system.