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“Ensuring Europe’s Industrial Resilience: Strategy for Next-Generation Mining”

First of all, I would like to thank Euromines for this invitation. Thank you for representing the voice of all stakeholders in the European mining industry for the past 30 years.

Let us be frank: few industries concentrate the challenges of our time to such an extent.

At once:

- The climate ambition – no decarbonization without copper, aluminium, or permanent magnets.
- The geopolitical ambition – no independence, no sovereignty without the supply of rare minerals.
- The security ambition – without gallium, no drones delivered to Ukraine.

The mining industry is therefore at the heart of every crisis and every solution. Almost every day, it demonstrates its importance. A case in point: China’s export restrictions on rare earths imposed last April and October. Or the rapid acceleration of U.S. purchases of rare minerals across the globe. In both cases, power dynamics are being exerted over one of the resources we need most.

So what is Europe doing? How is it responding to the current situation? In a word, Europe is forging its own supply path. The ambition is clear: to break our current dependencies. Depending, as we do today, on very few players for such crucial materials means jeopardizing the future of our industry and of our citizens. No more, no less.

To respond, Europe has two priorities, which we have already begun to implement. Both with the CRM Act and with RESourceEU: Increase production here at home, Diversify our external sources of supply. In practice, this means deploying a strategy that integrates the entire value chain from securing demand to opening up new sources of supply.

This is the strategy I would like to outline for you.

1. First, identifying what we need. Through the Critical Raw Materials Act, we identify 17 critical raw materials and the sectors on which we are focusing our efforts. Let me recall them: The energy transition (batteries, renewables), Digital (semiconductors, data centres), Defence and aerospace, and Automotive (electrification).

2. Next, alignment and coordination. Moving in a scattered manner is costly and exposes us to fierce competition, competition that we can manage far better as a group of 27. We must therefore avoid fragmentation and adopt a single European strategy. This is the role of the European Raw Materials Center (or “CRM Center”), which we are currently establishing. It will serve as the European control hub for our supply and stockpiling strategy. Together, we will decide where and how to invest. We are starting with a coalition of willing countries: Austria, Belgium, France, the Netherlands, Italy, Poland, Germany, Sweden, Finland, and Slovakia.

3. Then comes investment and production. Let me say this loud and clear, despite those who oppose industrial ambition and climate ambition: yes, we are reopening mines and production sites in Europe. Because without them, we remain hostage both to fossil fuels and to foreign—particularly Chinese—supplies. We are therefore supporting 60 projects for the extraction, refining, and recycling of critical minerals—47 in Europe and 13 outside Europe. These 60 projects are backed by €3 billion released this year to boost our capacity to reduce dependencies. Our objective is clear: by 2029, reduce our dependency by 30% to 50% for batteries, rare earths, and defence-related materials.

Since the launch of RESourceEU, the “Team Europe”, comprising the European Commission, the European Investment Bank, and Member States, has provided more than €1.5 billion in public support to eight strategic projects, through grants, loans, and equity. These include: three lithium projects in Portugal and the Czech Republic, a geothermal lithium extraction project in Germany, an aluminium and gallium production project from bauxite in Greece. Another example: our investments, including in the rare earth extraction site in Kiruna, Sweden, will allow us to multiply permanent magnet production by six. Additional financial support will follow, particularly from the Competitiveness Fund in the next budget cycle, as well as from the innovation fund, which will award extra “points” to companies sourcing minerals in Europe for decarbonization. A second wave of projects will also follow. We have received 171 applications to date, currently under review, with results to be published in the coming weeks.

4. Next, securing demand. To this end, we have established a platform that connects producers and off takers, allowing customers to aggregate demand and reduce costs. The platform was launched ten days ago, some of you may already be participating. I encourage others to join. We are also keen to hear your feedback in the coming weeks, so we can adjust and stay aligned with your needs. That said, we also expect industry to support European supply, by buying European rather than Chinese. Let me be clear: our independence has a cost, but it is far lower than the cost of dependence. It is true that European producers and partners find it difficult to compete with low Chinese prices. But we must remember last October and the cost when China threatens to reduce or halt rare earth exports. That is why we are counting on you. We have tools to support you and we are not ruling out any options. Neither minimum prices nor mechanisms such as contracts for difference. These are political choices that will vary by mineral and require agreement both within Europe and with international partners.

5. Finally, diversification abroad. This is an integral part of our critical minerals strategy. Our objective for 2030 is clear: not to depend on a single supplier country for more than 60%. We must de-risk our supply sources while continuing to procure from abroad—under favourable conditions—what we do not have, or not in sufficient quantities, in Europe. We currently have 13 strategic projects outside the EU, including: rare earths in Greenland, nickel and cobalt in Canada, copper in Zambia. We also have 15 MoUs with international partners on critical minerals, including a new one signed this week with the United States and another underway with Brazil. In all cases, we promote a European approach based on engagement with local communities and respect for the environment, far from the "drill and go" practices of some operators. On permitting, I would like to remind those of you who have participated or plan to participate in our strategic project selection rounds that the "strategic project" label comes with simplified and accelerated permitting procedures. No more stalled projects lingering for years, we are working alongside you to break administrative bottlenecks.

Finally, a word on recycling as we are working actively to facilitate the recycling of minerals. We must stop the absurd cycle whereby these materials leave our territory only to be sold back to us at a higher price. This is the objective of our work on the Urban Wastewater Treatment Directive and the upcoming Circular Economy Act. I will share more details in due course.

Ladies and gentlemen, this concludes what I hope has been a comprehensive overview of one of the most important initiatives of this mandate. As you can see, beneath our feet lies much of what is at stake: Europe's industrial sovereignty, our ability to defend ourselves, both militarily and economically, our environmental transition, whose importance is increasingly evident, and a key part of our model, based on the alliance between economic success and societal progress.