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**What is the biggest concern related to Critical Energy  
transition minerals and why?**

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This of course varies over time and depends on your perspective. But the overarching goal and challenge for all of us is to solve the climate situation in order for our civilization survive. As a geologist I know a little something about mass extinctions... Almost all of us signed the global goals and the Paris agreement in order to solve the problem but we go about it in different ways. But for all of us raw materials necessary are sort of a public good.

If you discuss this with the exploration and mining industries right now you would get a list of around five issues.

1. Access to capital
2. Access to competence
3. Access to low carbon energy
4. Access to research, development and innovation
5. A free and sustainable market

Access to capital - well this one is obvious; it takes money to develop resources and at the moment access to capital is rather limited on the open global market. This is a bit of a curse for the raw materials industry, the cyclic variations of the economy, and at the moment we're in a low. Different countries are trying various instruments to take care of this challenge which in turn can distort the market and challenge the opportunities for all to contribute.

Access to competence - this is a global and very fast paradigm shift and with everything shifting - oil and gas to critical minerals, traditional cars to electric vehicles, and all other value chains. This shift is global, and we all compete for the same competence, at that same time as it takes time to develop, you don't need to be a brain surgeon to understand that this results in a gap.

Access to low carbon energy - if you open a new mine but continue to use the old-fashioned energy supplies needed for operations, it's questionable if you will end up on the plus side in the end. You need to run your industry operations on clean energy - add a little bit of CCS in the mix - in order to make a contribution.

Access to research and innovation - another rather obvious issue. This is needed to develop and improve everything from extraction techniques to technologies for low carbon energy technologies and everything in between. At the moment, one of the areas that are most lacking is that of recycling, and that is off course an enormous challenge. There is no conflict between mining and recycling when the demand is so high. All efforts re necessary.

A free, fair and sustainable trade - I guess this is the only way to go about it if we want to achieve the global goals. I usually say that raw materials supply is a global teamwork, although a bit tarnished and skewed. No one country is totally independent and shouldn't have to be. Free trade is one of the best tools for resources to be fairly distributed with, and a fair chance for producing countries to break the mineral curse if you like. With transparency and a level playing field, this industry can generate a win-win-win situation. Production made in a sustainable way is a win for local communities and the

producing country, it's a win for the industries producing the technologies we are desperate to get hold of. And it's a win for all of us getting those technologies to an affordable price, but where the internal costs are covered. Environmental and social costs as well as the traditional costs for running a business.

**In which issue areas do you see international policy convergence?**

A lot is already in place, and more is coming on the governance side. The UN plays an important role in this context and could probably contribute even more.

But following what I said before, I would say that increased efforts for harmonizing all the international standards for investments in the raw materials sector would be a good start. Only stock market reporting has a bunch of standards. For oil, for metals, for uranium and what not. I would say they could all be bridged to UNFC, and in the end become one and the same.

Increase the efforts on all parts to make free trade a true opportunity between all. In order to be able to do that a lot of work needs to be invested in harmonizing for example ESG-standards. I counted the ones I'm aware of a year ago or so and ended up with a couple of dozen. If you want to be able to make comparisons between regions and countries, and to make improvements, bridging those standards towards UNFC is a powerful way to go about it.

UNFC is powerful in the sense that it's implemented in a number of regions in the world, Ukraine was the first country in the world to manage its resources according to UNFC, EU has implemented it in its Critical Raw Materials Act, Africa is basing the continents own reporting tool on UNFC, In Latin America Mexico has made huge steps forward, China has bridged its own reporting system to UNFC and so has Russia.

A global transparent tool for managing resources helps us towards our common goals, the Sustainable Development Goals and the Paris Agreement. It's crucial and we're in a hurry. We're all in this same boat together.