

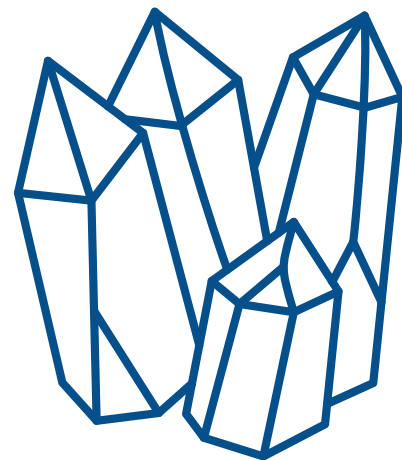
SELECTUSA[®]

International Industry Landscape

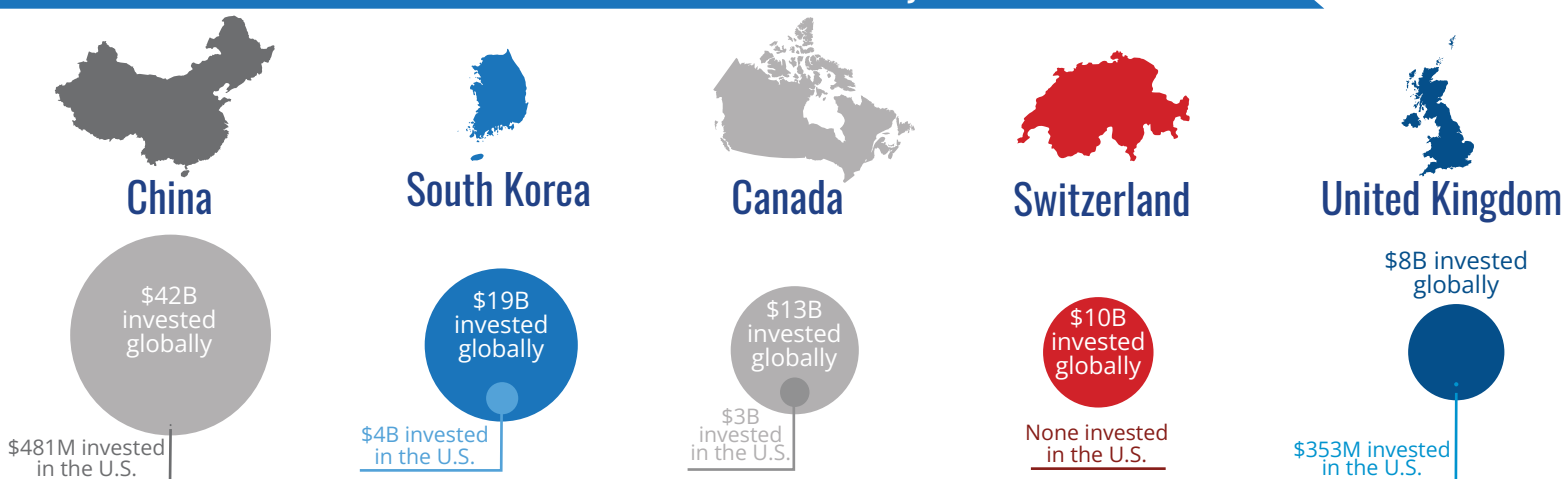
Critical Minerals

A Biden-Harris Administration priority is keeping the United States' critical minerals supply chain secure, robust, and resilient for the national security and economic prosperity of the United States. In 2023, the value of U.S. primary mine production of critical minerals was \$4.1 billion,¹ and the value of critical minerals domestically recycled was \$10 billion. Between 2018 and 2022, U.S. companies raised 45 percent of total venture capital funds in the critical minerals sector.² Over the next few decades, the demand for critical minerals is projected to surge by 400 to 600 percent, while minerals essential for electric vehicles may see an increase of up to 4000 percent.³

SelectUSA seeks to encourage and retain the U.S. competitive advantage in this industry by attracting FDI in this critical industry. This snapshot explores top foreign markets of parent companies operating in the critical minerals industry to help economic developers gain a better understanding of the global landscape.



Top Source Markets by Estimated Capital Expenditure in the Critical Minerals Industry⁴

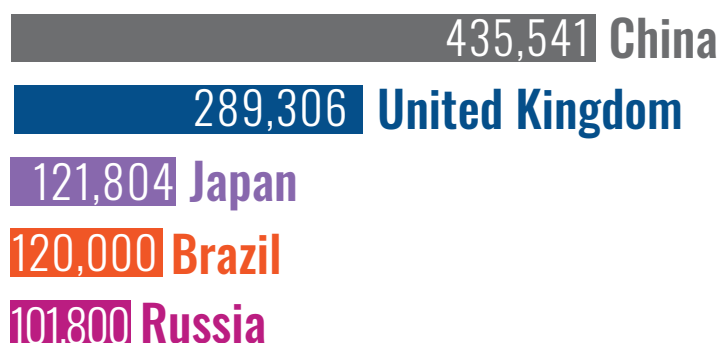


Top 5 Foreign Markets for Global Parent Companies in the Critical Minerals Industry⁵

Reported Annual Revenue (in USD billions)



Number of Global Employees



¹U.S. Department of Interior, U.S. Geological Survey, Mineral Commodity Summaries 2024.

²International Energy Association, Critical Minerals Market Review 2023.

³The White House, FACT SHEET: Securing a Made in America Supply Chain for Critical Minerals.

⁴FDI Markets, January 2014-December 2023.

⁵Uniworld is an online database reporting business contact information from over 200 countries and 20,000 industries. Accessed May 2024. Data includes foreign parent companies operating in the North American Industry Classification (NAICS) industry codes 212230, 212290, and 212390 and exclude any companies that do not report annual revenue or number of employees. This dataset does not reflect all companies in the critical minerals industry. In the instance of tie, number of employees was used to determine the top 5 foreign markets.

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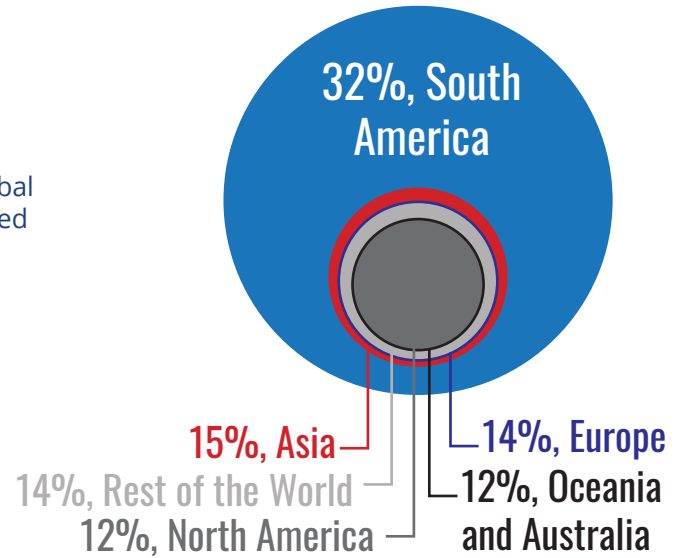
Critical Minerals

Critical Minerals Industry Exports

Globally in 2022, critical minerals industry goods exports were valued at \$30.8 billion.⁶

Regionally, South America has the largest share of the critical minerals exports by trade value, accounting for 32 percent of global exports in 2022. Asia (15 percent) and Europe (14 percent) followed with the next largest shares.⁷

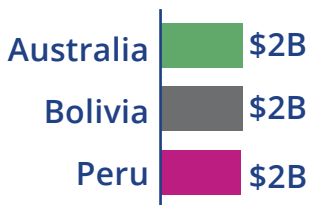
Economic developers may consider trade flows to identify where major critical minerals industry production is located.



Top 3 Markets in Major Critical Minerals Subsectors by Export Value⁹

Copper, Nickel, Lead, and Zinc Mining (USD)

Includes Nickel and Zinc



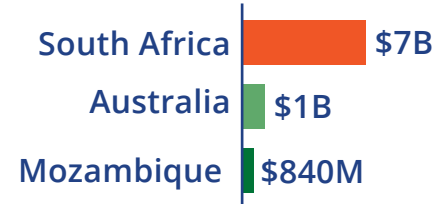
Other Nonmetallic Mineral Mining and Quarrying (USD)

Includes Graphite and Magnesium



Other Metal Ore Mining (USD)

Includes Nickel and Zinc



How We Can Help

SelectUSA is the U.S. federal government investment promotion program that facilitates and promotes job-creating business investment into the United States. SelectUSA's team of experts support U.S. Economic Development Organizations in their location promotion plans by providing credible and unbiased data, analytics, and on-the-ground information from embassies and consulates across more than 70 foreign markets.

Email SelectUSA@trade.gov to be connected with an Investment Specialist.

⁶Accessed May 2024. Data is sourced from the United Nations COMTRADE database with SelectUSA calculations to determine the value of exported goods by industry and subsector.

⁷Accessed May 2024, United Nations COMTRADE database.

⁸Accessed May 2024, United Nations COMTRADE database.