

ENSURE SUPPLY OF CRITICAL MINERALS AND MATERIALS



Context

Critical minerals are essential to the economic security and national sovereignty of the G7. Ensuring stable and diversified access to these minerals is vital to enabling a clean energy transformation, sustaining digital industries, and protecting national defence capabilities.

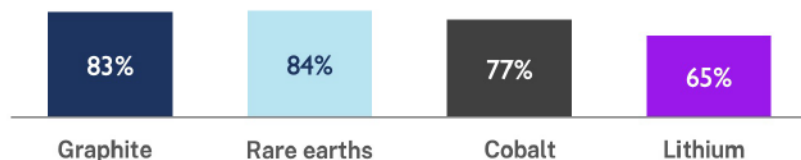
Key Challenges

Geopolitical competition is reshaping critical mineral supply chains, with China consolidating production and processing, and using export controls to influence global markets

Supply chain vulnerabilities from concentrated production expose G7 economies to disruption risks, price volatility, and strategic dependencies

High investment barriers and market distortions limit the development of resilient, diversified supply chains, particularly for smaller but strategically vital minerals

Chinese share of refined critical mineral production (%)



800%

Potential surge in demand of certain critical minerals, with majority linked to clean tech

Recommendations to G7

As the global race for critical minerals accelerates, the B7 sees this as an opportunity to advance coordinated strategies to strengthen supply security in today's contested global landscape.



Establish market stability to unlock investment in critical minerals

Implement demand-side incentives to create investment certainty and develop supply-side mechanisms across G7 and like-minded countries to mitigate market volatility



Expand and diversify critical mineral supply to reduce strategic vulnerabilities

Establish Critical Materials Security Secretariat, facilitate public-private critical mineral extraction partnerships, enable defence ministries to allocate budget, and provide government-backed incentives for extraction



Build competitive and secure processing and recycling capabilities for critical minerals

Design domestic funding mechanisms to incentivize private sector, promote PPPs for R&D focused on technologies that advance a circular economy, and establish network of COEs to support knowledge transfer



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