

White House Goals Supported by Key Magnesium Industry Group: Electric Vehicles, Employment, Green Principles

U.S. International Trade Commission prepares for July 1 Review of Magnesium Trade Policy

HONOLULU, HI, US, June 28, 2021 /EINPresswire.com/ -- Key companies in the magnesium trade, research and manufacturing industry issued a joint statement today, supporting the policies of the Biden Administration to strengthen critical industrial supply chains and increase skilled employment in America, while following strict standards for eliminating the danger posed by climate change. The group, consisting of [Galaxy Magnesium](#) and [Mag Specialties](#) supports the Executive Order signed by President Biden on February 24, 2021, which says, in part:

"More resilient supply chains are secure and diverse — facilitating greater domestic production, a range of supply, built-in redundancies, adequate stockpiles, safe and secure digital networks, and a world-class American manufacturing base and workforce."

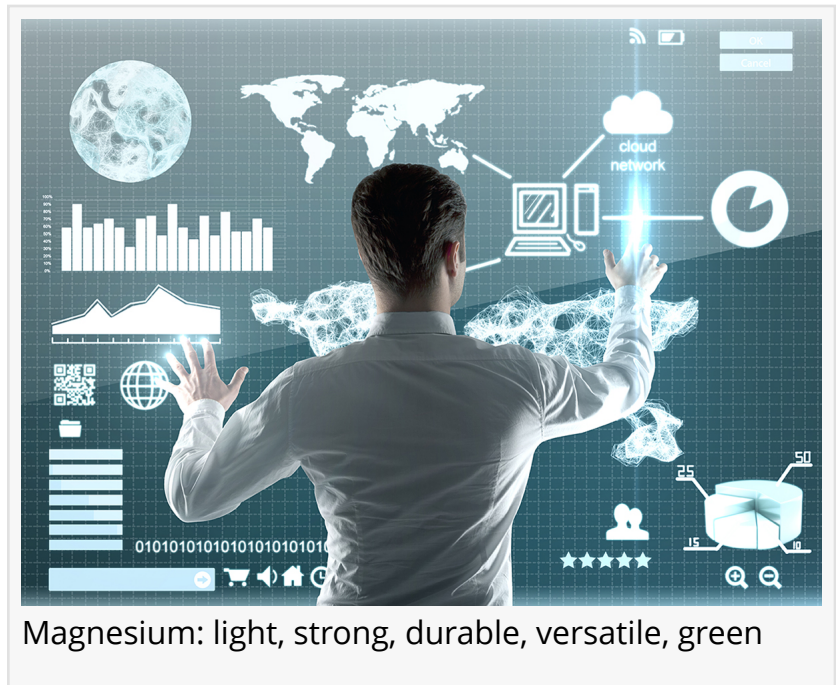
** The joint statement says, "The growth of critical US industries that employ more than 14.1 million Americans -- 1.7 million in automotive, 700,000 in aerospace, 11.2 million in construction, 130,000 in oil and gas production, 430,000 in public transportation, plus their extended networks -- could be boosted by more efficient access to magnesium in the United States. We encourage the Administration to consider how greater use of magnesium, which is lighter, cleaner, greener, more durable and sustainable, could, along with many other Administration initiatives, release the invention and productivity of American industry to reduce carbon emissions.



This acceleration would be seen first in the fast-growing field of electric vehicles, where the lightweighting benefits of magnesium could increase market demand for more-efficient, expanded-range US-made vehicles."

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Following the recent release of the White House Report, "Building Resilient Supply Chains, Revitalizing American Manufacturing, And Fostering Broad-based Growth," industrial users of magnesium are calling attention to shortages and price increases of magnesium. They are calling on the Biden administration to begin taking steps to invest in long term solutions to address insufficient supply of domestic magnesium, while helping with the short term realities of higher prices for manufacturers.



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Galaxy is the world's premiere direct source of magnesium, revolutionizing entire industries with all-purpose magnesium alloys – superior in many ways to steel or aluminum.”

Matt Lorin

The White House report highlights the importance of magnesium to the U.S. economy and environment, stating, “Examples of mineral-based clean technologies include magnesium and aluminum for vehicle lightweighting.” The Biden administration is encouraged to work with industry to not only increase the number of domestic sources but also to explore other global sourcing options to reduce the increased costs and supply chain challenges American businesses face.

Michael North is Chairman of Galaxy Magnesium, which provides pure magnesium, alloys, compounds, and finished products to international markets.

** He said, "The demand for magnesium in the U.S. has exceeded available supply. This has pushed prices artificially high, and limited growth and competitiveness of a key US industrial sector. China currently has more than 70% of the world's commercially-mineable magnesium. They have made significant recent strides, and promise to do more, to stabilize magnesium prices, and greening their supply chain. We know, from our offices and staff in Beijing and Yulin, that China is eager participate in the world market with other countries like Brazil and Canada to provide natural resources like magnesium." **

Galaxy Magnesium acknowledges the assistance of the North American Die Casting Association

(<https://www.diecasting.org/>) in assembling research for this press release.

Rick McQueary is Chief Operating Officer of Mag Specialties, a leader in sophisticated extrusion of magnesium.

** Speaking for Mag Specialties in Denver, he said, "Around the world, magnesium is growing fast as a light, durable alternative to heavier, traditional industrial metals like steel and aluminum. We support the accelerated adoption by US industry as well, creating new high-skilled jobs, fast-tracking investment, and bringing clean, green magnesium to support the Administration's policy: to balance environmentally balanced standards with productive, leading-edge technology industries based in America." **

The Biden Administration is actively looking for ways to reignite the industry sector, releasing a recent policy trial balloon looking to import more metals from Canada, Australia and Brazil. Moving the US away from being a primary mining source toward using international sources for primary metals, and producing value-add products is based in solid labor economics and informed by the potential environmental upside of increasing accessibility to lighter and less polluting vehicles.

Links:

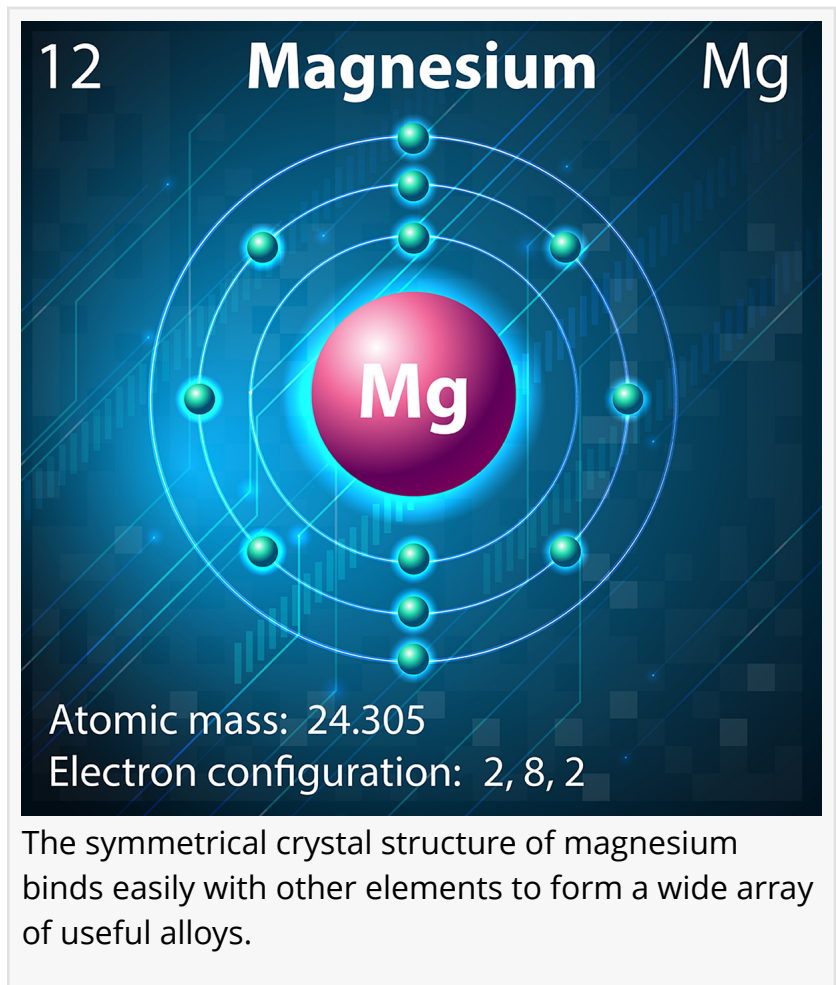
Galaxy Magnesium <http://www.galaxymagnesium.com>

Mag Specialties <http://www.magspecialtiesinc.com>

Executive Order on America's Supply Chains: <https://www.whitehouse.gov/briefing-room/presidential-actions/2021/02/24/executive-order-on-americas-supply-chains/>
Building Resilient Supply Chains, Revitalizing American Manufacturing, And Fostering Broad-based Growth: <https://www.whitehouse.gov/wp-content/uploads/2021/06/100-day-supply-chain-review-report.pdf>

Reuters on international mining sources:

<https://www.reuters.com/business/energy/biden-looks-abroad-electric-vehicle-metals-blow-us->



[miners-2021-05-25/](#)

United States International Trade Commission: Magnesium Review

https://www.usitc.gov/investigations/701731/2021/magnesium_china/adequacy.htm

A complimentary library of support documents, providing in-depth detail on the issues raised, is available here:

<https://galaxymagnesium.com/press/>

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