

Future Minerals Forum: Ministers endorse sustainable, responsible, and inclusive mining

Future Minerals Forum ministerial participants emphasize need for collaboration with mining industry stakeholders

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The Kingdom of Saudi Arabia, under the patronage of the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud, convened the inaugural Future Minerals Forum (FMF), in Riyadh from January 11 to 13, 2022 to advance dialogue on future minerals, investment in [mining](#), and collaboration across the region from Africa to Central Asia. The event began with a Ministerial Roundtable, attended by 15 Ministers and 25 representatives from across the region and beyond.



Future Mineral Summit

Discussions focused on three key themes. Ministers, representatives of multilateral organisations and agencies, mining leaders and non-governmental organisations from 31 countries spoke of the important contribution that mining can and does make to their societies, and how they are working to ensure that they maximize the benefits of their mining sectors and supply chains in support of their societies' sustainable long-term economic prosperity and resilience.

Contributions also centered on the critical role that metals and minerals will play in the just transition to a low-carbon energy future, and the role each country in the region can play in developing sustainable and responsible mineral value chains. Finally, Ministers discussed opportunities for deeper collaboration across the region. The discussions were framed by expert presentations from representatives from the private sector and international organizations.

Participants of the Ministerial Roundtable emphasized the importance of collaboration and coordination between governments and their partners from the private sector and civil society.

Working together for progress in the sector is a foundation for sustainable, responsible, and inclusive mining developments that deliver shared benefits, extending past the mining site and beyond the lifecycle of the mine, to local communities, societies, national and regional governments, and beyond.

Participants agreed the global mining sector finds itself at a moment of both great challenge and opportunity. As the world economy emerges from the COVID-19 pandemic, mining countries and companies continue to navigate the public health risks associated with the virus, and the economic turmoil that has resulted from the crisis. At the same time, supply chains are recovering, and consumer demand is growing. Compounding the challenge is the significant growth in demand for minerals and metals required to meet the goal of limiting global warming, a goal first established in the Paris Agreement in 2015 and reiterated at COP26 in Glasgow.

Minerals and metals are vital to achieving a low-carbon economy through new and emerging technologies, including electric vehicles, battery storage and renewables energies. Demand for critical minerals is accelerating, and prospected to grow multifold in the next decades. The growth in demand for these minerals presents an historic opportunity for the region.

Considering this opportunity, participants highlighted the region's potential to help meet the world's mineral needs of the future. The region holds some of the largest reserves and resources of key commodities. With its unique geological endowment, the region has high potential for mineral production growth.

Participants further highlighted that mining, and the minerals industry, can be a major development driver for the region. Mining can increase the strength and effectiveness of communities, improve people's quality of life, and enable people to participate in decision making to achieve greater long-term control over their lives. Governments have a central role to play in bringing the mining sector and society closer together to create shared value.

As countries take steps to secure supply of critical minerals and processing capacity, participants agreed on the need to establish a space for discussing current and future challenges on sustainable future minerals. They also agreed to a collaborative approach that brings together all stakeholders seeking to find common ground for developing resilient mineral supply chains, and that it is the right time for the region to convene this dialogue.

Participants affirmed a consensus position on the importance of minerals to future societies and economies. They called for a roadmap for progressing multistakeholder dialogue on mining and minerals in the region.

Ronan Carey
Red Robot PR
+44 7801 492212
ronan@redrobot.org

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