

International Mining Armenia Forum: Supply Resilience and ESG in Focus

The two-day Mining Armenia International Forum to address the challenges and opportunities related to Armenia's mining potential.

YEREVAN, ARMENIA, October 3, 2024 /EINPresswire.com/ -- In today's rapidly changing world, countries without oil and gas resources, such as Armenia, are gaining a competitive advantage they previously lacked.

The growth of the mining industry is critical not only for Armenia but also on a global scale, as the transition to green technologies requires a significant increase in the extraction of mining resources. According to studies, copper production must expand by 82% by 2050, reaching 37.1 million tonnes annually, to meet the demands of a fully electrified global vehicle fleet.

The Union of Mining and Metallurgical Companies of Armenia, with the support of Zangezur Copper Molybdenum Combine (ZCMC), organized the two-day Mining Armenia International Forum to address the challenges and opportunities related to Armenia's mining potential.



International Mining Armenian Forum: On stage interview by Anna Saghabalyan with Edward Bickham and Bob Carreau



Vardan Jhanyan on International Mining Armenia Forum

First Deputy Director of ZCMC, remarked, "Mining is a key driver and promising sector for the Armenian economy, with vast unutilized potential for development, investment, and modernization. By combining local and international expertise, we aim to develop solutions that promote sustainable and low-risk mining operations in Armenia."

The event brought together approximately 200 participants from government bodies, industry professionals, the private sector, investment companies and academia.

It featured notable speakers from Armenia, the UK, Canada, and Kazakhstan. Through a dynamic mix of panel discussions, keynote speeches, and interviews, the conference focused on building public awareness and trust in the mining industry.



Masuma Farooki on International Mining Armenia Forum

[Edward Bickham](#), Senior Adviser at World Gold Council, highlighted the key role of mining in sustainable development. "With the pressing challenge of climate change, increasing the production of copper, lithium, and other metals is essential to combat its impacts," said Edward Bickham and added: "Armenia has great potential in this area, but it's crucial for the government and industry to collaborate closely to maintain high standards and build trust. The copper produced in Armenia could play a significant role in addressing climate change globally."

Zangezur Copper Molybdenum Combine which is the leading mining company in Armenia and one of the largest producers of molybdenum in the world, employing over 4,600 people, produces 22 million tons of ore annually. In recent years, it has consistently been the top taxpayer in the country, contributing 3.5 times more to the Armenian state budget compared to the past decade.

The Mining Armenia Forum addressed a wide range of topics, including technological advancements, emerging trends in mining, investment challenges both locally and globally, and issues related to talent acquisition and education in the sector.

[Masuma Farooki](#), UK based International Mining Expert and head of the working group for the development of Armenia's Mining Strategy, noted that Armenia has much to offer developing countries in terms of knowledge and best practices. "Armenia has valuable approaches, such as community engagement models, taxation frameworks, and value-added strategies, which could benefit other small nations," she said.

The Mining Armenia Forum aspires to become a continuous platform for dialogue and progress in the sector. This year's event was also made possible through the support of the International Chamber of Mines of Armenia (ICMA), Grant Thornton Armenia, Lydian Armenia, and BDO Armenia.

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