Critical Minerals Market Growth 2025 | Global Demand, Trends & Opportunities | DataM Intelligence

The Global Critical Minerals Market is expected to reach at a CAGR of 7.53% during the forecast period 2025-2032.

Critical Minerals Market

AUSTIN, TX, UNITED STATES, May 26, 2025 /EINPresswire.com/ -- The Global Critical Minerals Market is experiencing significant expansion, driven by the accelerating demand for clean energy technologies and the need for secure and diversified supply chains. According to a recent report by DataM Intelligence, the market size reached USD 328.19 billion in 2024 and is projected to grow to USD 586.63 billion by 2032, reflecting a compound annual growth rate (CAGR) of 7.53% during the forecast period from 2025 to 2032.

Market Overview:

> The Critical Minerals Market is rapidly growing, driven by demand for clean energy, electronics, and electric vehicles, with key minerals like lithium, cobalt, and rare earths."
>
> *DataM Intelligence*

Critical minerals like lithium, cobalt, rare earth elements (REEs), nickel, graphite, manganese, tungsten, and copper are essential for producing electric vehicles (EVs), renewable energy technologies, consumer electronics, aerospace and defense systems, and industrial machinery. The growing demand for these minerals is primarily driven by the worldwide transition toward sustainable energy solutions.

The International Energy Agency (IEA) reports that mineral demand for clean energy technologies is projected to nearly quadruple by 2040, with lithium demand expected to increase nine fold. Copper, a vital component in electrification, is

anticipated to see the largest absolute growth, with clean energy applications accounting for over 40% of total demand for copper and REEs, 60–70% for nickel and cobalt, and nearly 90% for lithium.

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Market Drivers and Opportunities:

The following are the main factors driving the critical minerals market's expansion:

Energy Transition Technologies: The shift towards EVs, solar panels, wind turbines, and energy storage systems is driving the demand for critical minerals.

Geopolitical Dynamics: Efforts to diversify supply chains and reduce dependence on dominant producers are fostering international collaborations and investments.

Technological Advancements: Innovations in recycling, alternative materials, and mining technologies are enhancing supply chain resilience and sustainability.

Opportunities abound in regions rich in mineral resources, including parts of Africa, Latin America, and Asia-Pacific, as countries seek to develop and secure their critical mineral supplies.

Market Segmentation:

By Mineral Type:
Lithium
Cobalt
Rare Earth Elements (REEs)
Nickel
Graphite
Manganese
Tungsten
Copper
Others.

By Extraction Method:
Primary Mining
Secondary Recycling (Urban / End-of-life Products)
Brine Extraction
Ore Processing
Others.

By Application:
Electric Vehicles (EVs)
Renewable Energy
Consumer Electronics
Aerospace & Defense
Industrial Machinery
Energy Storage Systems
Others.

By Region:
North America
South America
Europe
Asia Pacific
Middle East
Africa.

Geographical Market Share:

The critical minerals market is geographically diverse, with significant contributions from:
North America: The U.S. is focusing on domestic production, with companies like MP Materials leading efforts to establish a fully integrated rare earth magnet manufacturing facility in Texas.

Asia-Pacific: Japan is investing in diversified supply chains and recycling technologies to reduce reliance on imports, while South Korea is expanding its eco-friendly vehicle market and exploring new export markets.

Africa and Latin America: Countries like the Democratic Republic of Congo are engaging in international partnerships to develop their mineral resources, aiming to reduce dependence on dominant suppliers.

Key Players:

Prominent companies in the critical minerals market include:

Albemarle Corporation
Livent Corporation
Lynas Rare Earths Limited
MP Materials Corp.

Glencore plc
Iluka Resources Limited
Rio Tinto Group
Pilbara Minerals Limited
Canada Nickel Company Inc.

Recent Developments:

United States (2024–2025):
Expansion of Rare Earth Magnet Production: In January 2025, MP Materials began producing neodymium and praseodymium (NdPr) metal at its Fort Worth, Texas facility, marking the first time rare earth magnets are processed in the United States.

International Partnerships: In May 2025, MP Materials entered an agreement with Saudi Arabian Mining Company (Ma'aden) to establish a rare earth supply chain in Saudi Arabia, reflecting the United States' strategic goals to diversify its mineral supplies.

Japan (2024–2025):
Diversification of Dysprosium Supply Chains: Japan is collaborating with rare earth miners in Australia, the United States, and Vietnam to mitigate supply disruptions and geopolitical risks associated with dysprosium, a critical component for electric vehicles and renewable energy technologies .

Advancements in Recycling Technologies: Japan is investing in the development of advanced recycling facilities to efficiently recover rare earth metals from electronic waste, aiming to reduce import dependency and enhance sustainability .

Conclusion:

The critical minerals market is at a pivotal juncture, with nations worldwide recognizing the strategic importance of securing reliable and sustainable supplies. Through international collaborations, technological innovations, and policy initiatives, countries are positioning themselves to meet the growing demand for these essential resources, ensuring a resilient foundation for the global energy transition.

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Sai Kiran
DataM Intelligence 4Market Research
+1 877-441-4866
Sai.k@datamintelligence.com
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