



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

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EU Critical Raw Minerals: Update

MARKET INTELLIGENCE REPORT

Summary

Why it matters – and what to look out for

- The EU is rapidly scaling up investment and fast-tracking projects under its Critical Raw Materials Act, creating significant opportunities for New Zealand firms in minerals recycling, project management, and technology; both within the EU and through inward investment at home. With avenues via the NZ–EU FTA and Horizon Europe, there are opportunities for New Zealand companies to tap into strategic projects and supply chain partnerships that support Europe’s green and digital transitions.

Overview

- The EU’s implementation of its [Critical Raw Materials Regulation](#) continues apace, bolstered by fast-tracked ‘strategic projects,’ leveraging additional investment for de-risking, the Clean Industrial Deal, and a growing number of international trade and investment partnerships.
- To avoid strategic dependencies, the EU is investing heavily in recycling critical minerals already within its system and has placed limits on the percentage of critical minerals that can be sourced from any one country, alongside strengthened investment screening on non-EU partners.
- There are opportunities for New Zealand companies to benefit from the EU’s renewed focus on critical minerals. Strategic projects have been awarded both within the EU but also in other non-EU countries and EU overseas territories.
- Companies offering services and solutions such as project management or minerals recycling may benefit from opportunities to be a part of these strategic projects both in the EU and further afield.
- The [latest call for applications for strategic projects](#)¹ was announced on 25 September 2025 and will be open until 15 January 2026.

Report

The Critical Raw Materials Landscape in the EU

Since entering into force in May 2024, the EU's Critical Raw Materials Act (CRMA) has designated two sets of materials (34 'critical'² and 17 'strategic'³ including aluminium) considered crucial for the EU's green and digital transitions, and for its defence and space industries.

To address the EU's domestic CRM industry gaps and manage supply chain vulnerabilities, the CRMA established three CRM targets:

- i) lifting domestic extraction to 10%;
- ii) bringing the level of CRMs processed in the EU up to 40%; and
- iii) recycling at least 25% of CRMs.

In its push to expand and secure the supply of CRMs, the EU is cautious to avoid dependencies and manage inward investment. The CRMA determines that by 2030, the EU should not be dependent on any non-EU country for more than 65 percent of its supply at any stage of processing. Special consideration can be provided for countries with which the EU has established a strategic partnership, a free trade agreement, or other forms of cooperation covering raw materials.

The CRMA provides for recognition of strategic projects which would benefit from support for access to finance. It also fast-tracks permitting for projects that increase capacity to extract, process, and recycle raw materials, and which diversify EU supply from third countries.

In July 2024, the European Commission and European Bank for Reconstruction and Development (ERBD) announced a new facility to provide equity investments for the exploration of critical and raw strategic materials. By each investing €25 million, the facility hopes to leverage a further €50 million in private capital to fund exploration activities that conform to high climate, governance, environmental, and social standards. Funding and incentives for technological solutions to critical mineral extraction, processing and recycling will also be available through R&I fund Horizon Europe.

In March 2025, the Commission adopted its first tranche of [47 EU-based strategic projects](#). In June 2025, it announced a further [13 strategic projects](#) based in non-EU countries and several EU overseas territories. An interactive map and further information on strategic projects approved so far can be found [here](#).

Aside from a fast-tracked approval process, strategic projects benefit from the ability to convene a financing subgroup to discuss and provide advice on how financing of projects can be completed, considering private and public sources of funding. This subgroup brings together key financial actors, including national banks, the European Investment Bank, and the EBRD. The next tranche opened on 25 September 2025, with advice and support for applications [available online](#).

Under the auspices of the EU's new [Clean Industrial Deal](#), the Commission has been tasked with the creation of an EU critical raw materials centre tasked with purchasing raw materials on behalf of listed companies, leveraging scale to negotiate better prices and conditions. More on the [Clean Industrial Deal can be found here](#).

A proposal for a new Circular Economy Act is expected to be brought forward to Q4, 2025 to ensure that materials are more efficiently used and recycled. The EU is aiming for 24% of critical minerals to be circular by 2030.

View from the ground

France

While relatively modest compared to global leaders, the mining sector remains a vital part of France's industrial ecosystem. In 2025, the market for non-ferrous metal ore mining is valued at approximately €3.7 billion, with total mineral production reaching over 11 billion kilograms. The mining equipment market is also growing steadily, expected to reach around €995 million by 2030.

France hosts around 59 active mining companies, with major players like Eramet (nickel and manganese), Imerys (industrial minerals), and Dalkia (energy and mining services) leading the sector. Surface mining dominates equipment usage, and industrial minerals such as kaolin, salt, and calcium carbonate remain key outputs.

France is increasingly focusing on strategic minerals such as lithium and rare earths. The [2022 Varin report](#) laid the groundwork for reducing foreign dependency and boosting industrial sovereignty, now reinforced by the France 2030 plan and a €2 billion strategic investment fund. Projects like the Imerys Lithium site in Allier and Eramet's geothermal lithium initiative in Alsace directly support Europe's battery supply chain resilience. New Caledonia's nickel and cobalt reserves, and recent exploration in Brittany, the Massif Central, Vosges, and French Guiana, as well as in France's vast maritime domain, highlight the country's rich subsoil and untapped potential.

With fast-tracked permitting, international partnerships, and AI-powered mineral mapping by the French geological survey (BRGM), the sector is evolving rapidly to support the energy transition and circular economy objectives. These initiatives, backed

by national investment and fast-tracked permitting, reflect France's commitment to reducing dependency on imports and strengthening its industrial sovereignty in line with CRMA targets.

Spain

Spain's mining sector plays a pivotal role in the EU's supply of critical raw materials, generating €3.57 billion in output and employing 30,000 people across 2,604 sites. It hosts seven EU strategic projects—the highest number alongside France – focused on lithium, tungsten, nickel, copper, and recycling to strengthen supply chains for the energy transition. The country leads Europe in strontium, sepiolite, fluorspar, and gypsum, ranks second for copper ore and magnesite, and is among the few EU producers of tungsten. Spain also hosts the [Mining and Minerals Hall \(MMH\)](#), one of Europe's leading mining trade fairs, held biennially in Seville.

Spain's regulatory framework is undergoing significant reforms to fast-track EU strategic projects, reducing permitting times from 6–8 years to about 2.5 years. Government initiatives such as the [National Subsurface Exploration Programme \(2025–2029\)](#) and sustainability roadmaps further signal renewed momentum, making it an attractive market for partnerships and investment.

Key industry players in the Spanish market include: Litium Iberia, Atalaya Mining, Atlantic Copper, Río Narcea Recursos, Recursos Minerales de Galicia, Abenójar Tungsten, Iberian Resources Spain, and Cobre Las Cruces. Spain's diverse range of minerals and mining projects present an opportunity for New Zealand companies seeking to invest or offer specialised support services in sustainable mining practices, environmental technologies, and digital solutions.

Opportunities for New Zealand

The increased investment and political focus on ensuring sustainable and resilient critical raw materials supply chains presents opportunities for New Zealand businesses on several fronts. In their [meeting in June 2025](#), Commission President Ursula von der Leyen and Prime Minister Christopher Luxon acknowledged the opportunity for closer collaboration on critical raw materials supply chains and innovative technologies.

The fact that strategic projects need not be based on EU territory opens the possibility for inward investment into New Zealand's domestic critical minerals sector. The [New Zealand Critical Minerals List](#), released alongside a [Minerals Strategy](#) in January 2025, provides a comparison with the EU's own listed critical raw materials list, highlighting areas for potential alignment.

At the same time, New Zealand businesses providing necessary services and technology, particularly in the minerals recycling sector, may also benefit from being a part of existing or new strategic projects irrespective of where these are based. For those based on EU territory, the [New Zealand-EU Free Trade Agreement](#) (FTA) offers a valuable starting point for procurement discussions with local authorities. With a dedicated Energy and Raw Materials Chapter and provisions on Government Procurement in the Agreement, New Zealand businesses are well positioned to enter competitive procurement processes and discussions with strategic project promoters.

Given New Zealand's FTA with the EU, and our association with Horizon Europe, New Zealand businesses are well placed to take advantage of opportunities arising from EU investment in securing its supply of its critical minerals. In the defence context, NATO is also looking to [secure the supply of 12 critical raw materials](#) essential for the defence industry for NATO Allies, as part of a roadmap to protect against supply chain disruption. Notable forums through which companies can learn more about opportunities for participation in EU strategic projects include:

- [EU Raw Materials Week](#), an annual event that brings together stakeholders from European institutions, industry, governments, academia, and civil society to discuss the latest developments in raw materials policy and innovation in the EU;
 - [EIT Raw Materials Summit](#); and
 - [BAUMA](#), the largest regional mining tradeshow which takes place in Munich in April 2028.
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