MARKET REPORT
MINING IN LATIN AMERICA

ARGENTINA
Argentina offers high growth potential for the mining of gold, silver, copper and lithium. Around 65% of the proven deposits of mineral resources have not yet been extracted. With a focus on copper mining, the government aims to triple mining exports by 2030.

BRAZIL
Brazil is one of the top 10 mining nations worldwide. Vale is one of the largest mining companies in the world and the world leader in iron ore and nickel extraction. Brazil is the country with the third largest iron ore production in the world, and gold, copper, aluminum and nickel are some of the other important minerals.

CHILE
Chile is the most important copper producer in the world. This commodity has accounted for 10% of GDP and nearly 60% of exports over the past 20 years. Copper extraction is therefore of great importance for Chile’s economy. The country also has abundant deposits of molybdenum and lithium.

ECUADOR
Although only about 10% of the country has been explored for raw material deposits, the mining sector is already attracting the majority of foreign investments. By 2022, over US$ 1.3 billion of investments are expected. Important deposits are gold, silver, copper and tin. The first two major projects started in 2019.

COLOMBIA
Colombia is rich in various mineral resources and still offers a lot of untapped potential, particularly coal, nickel and gold, but also limestone, silver, emeralds, various building materials and copper are noteworthy. International investors are currently developing some major projects.

PERU
Peru is the second largest copper, silver and zinc producer and among the top 5 lead, tin and gold mining producers. Mining revenues account for around 60% of exports and contribute 10% to the GDP. The UK, Canada and Mexico are the largest foreign investors, but there are mining projects valued at US$ 56 billion waiting to be developed over the next few years.