Minerals Security Partnership (MSP)

- India joined the Mineral Security Partnership (MSP) as its 14th member in June 2023.
- The other members include the United States, Australia, Canada, Japan, and several European nations.
- MSP aims to strengthen critical mineral supply chains to promote economic growth and meet climate goals.
- It focuses on ensuring the production, processing, and recycling of critical minerals by encouraging investments from both governments and private sectors across the entire value chain.

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What is MSP?

- A global group of 14 countries + the EU working together to secure a stable supply of critical minerals.
- Members include India, the US, UK, Australia, Canada, Japan, South Korea, and the EU, among others.
- Committed to high environmental, social, and governance (ESG) standards for mining and processing.

History

1. Launch: Announced in June 2022 during a mining convention in Canada.
2. Goal:
    - Ensure minerals are produced, processed, and recycled responsibly.
    - Help countries benefit economically from their mineral resources.
3. India's Entry: Became a member in June 2023.
4. Recent Additions:
    - Estonia: Joined in March 2024.
    - Argentina: Joined in August 2024.

Key Focus

- Focuses on critical minerals like Lithium, Cobalt, and Rare Earth Elements essential for modern industries (batteries, electronics, etc.).
- Not Interested: As of late 2022, copper, gold, and silver were excluded from its focus.

Global Collaboration

- MSP works with countries in Africa (e.g., South Africa, Zambia) to support sustainable mining practices and improve access to minerals.

Criticism

- Concerns were raised that MSP might prioritize mining in other countries over developing domestic resources (e.g., in the US) under the guise of conservation.

Significance for India

- Joining MSP allows India to reduce reliance on China for critical minerals and boost its industries like renewable energy, EVs, and electronics.

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