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CENTRO DE ESTUDIOS  
DEL COBRE Y LA MINERÍA

# Chilean Mining Analysis

**Workshop on Developing the ASEAN Mining Vision**

**Constanza Araya Ibarra – Research Coordinator**  
**May 2024**

# Agenda

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**1** Copper

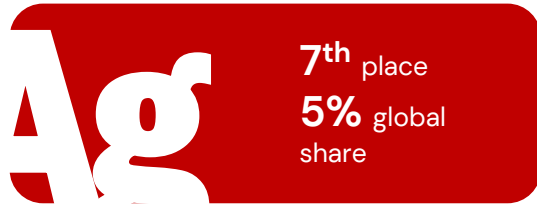
**2** Lithium

**3** SWOT  
Analysis for  
the Chilean  
Mining Sector

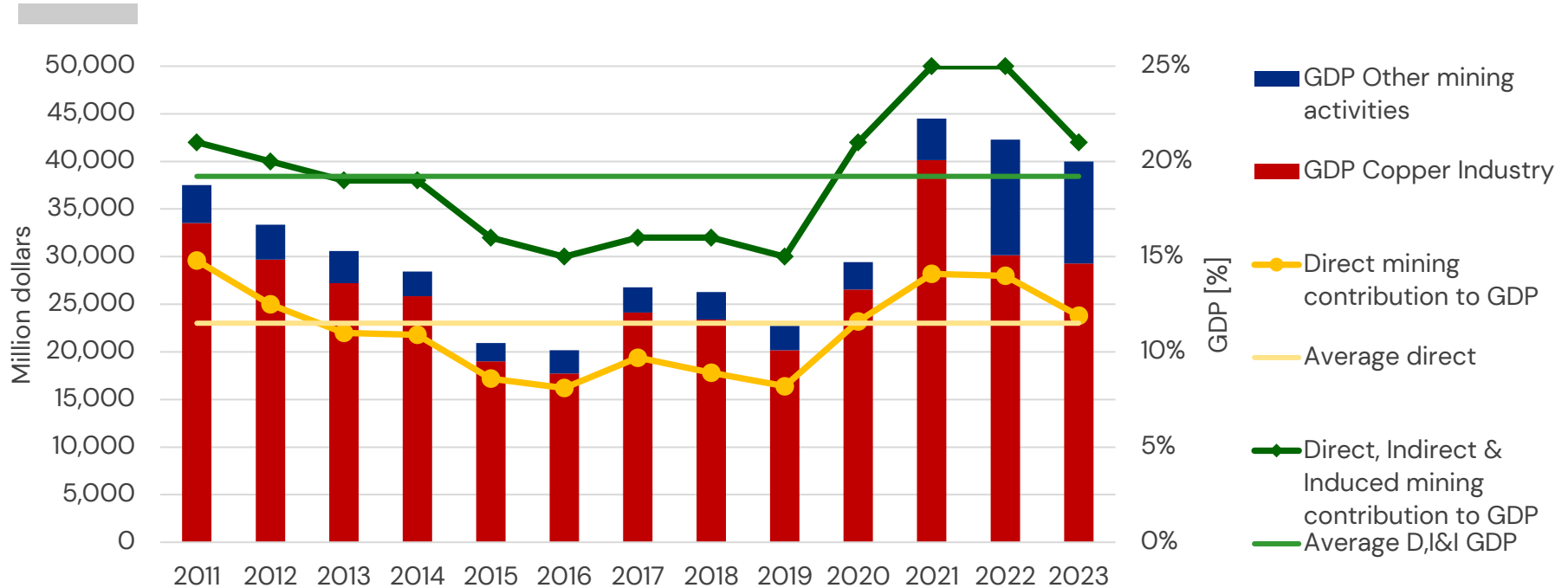
# 1. Copper



## Chilean production 2023

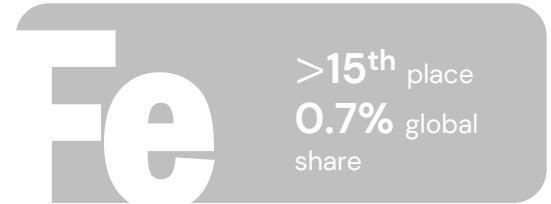
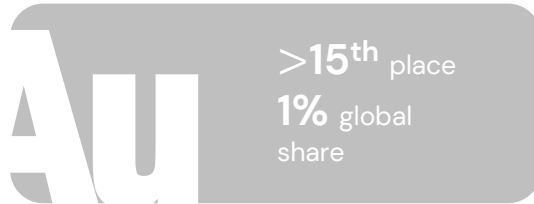
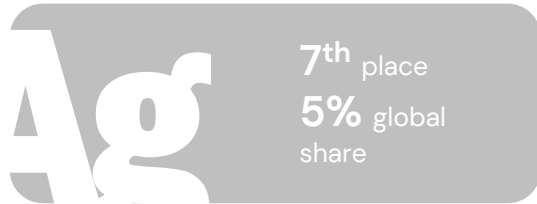
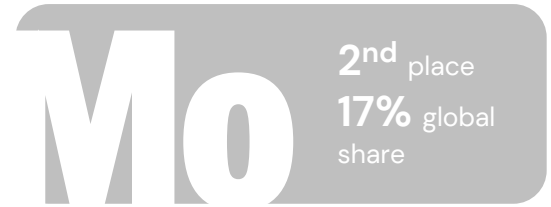


# Gross Domestic Product



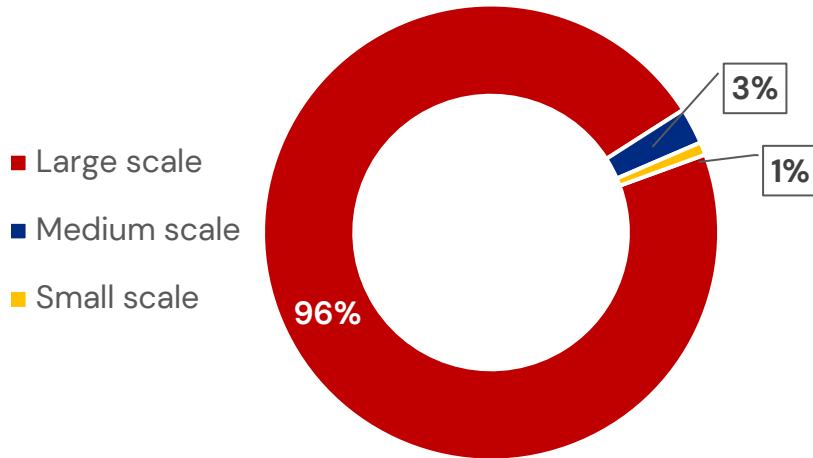
Source: Self-elaboration with data from Cochilco.

# Chilean production 2023



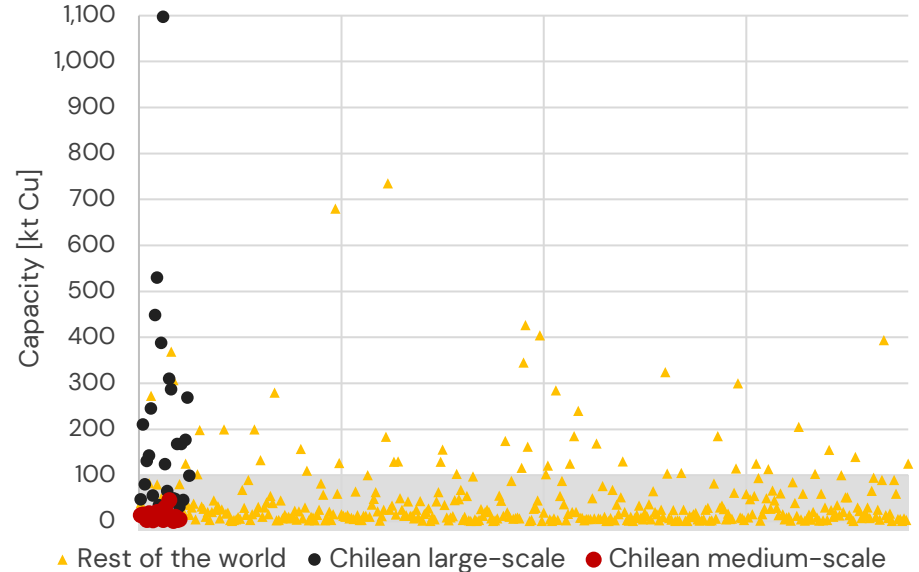
# Copper Mining in Chile

Production per company size  
2023 → 5.3 Mt



Source: Self-elaboration with data from Sernageomin, 2023.

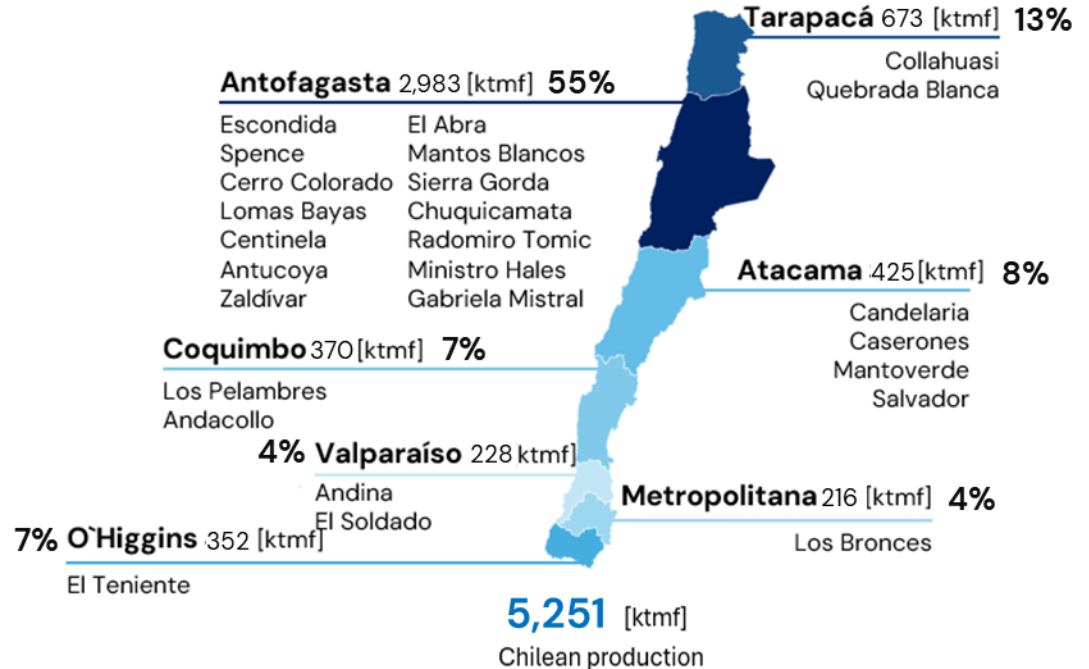
## Copper companies size



Note: Horizontal axis doesn't provide additional information.

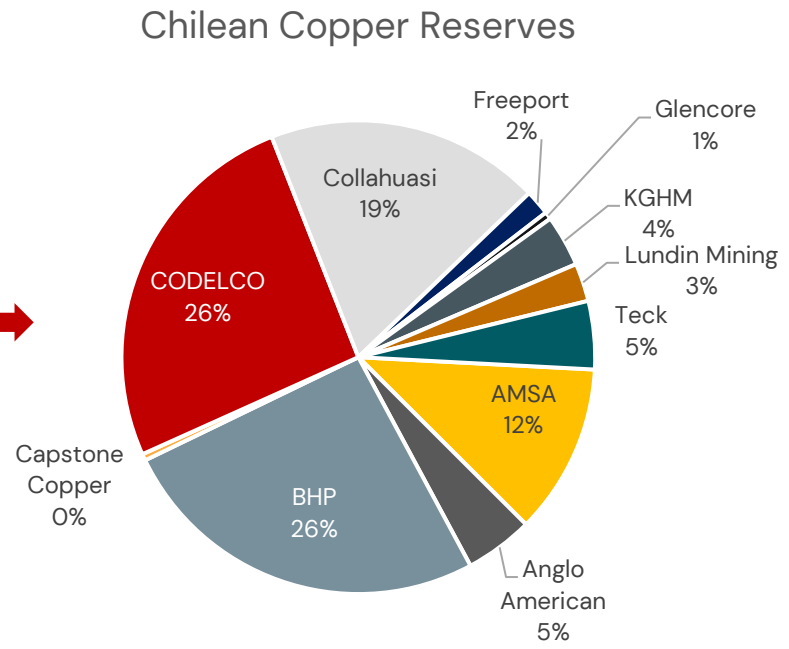
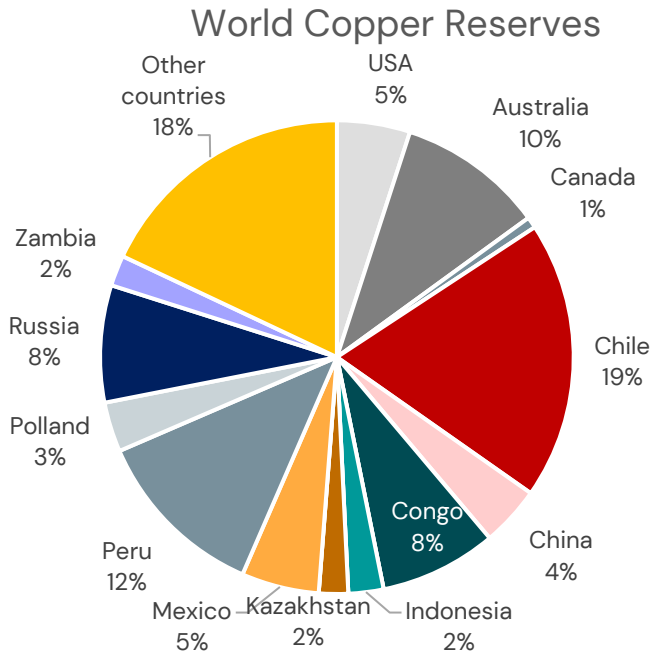
Source: Self-elaboration with data from different sources.

# Chilean Copper Production



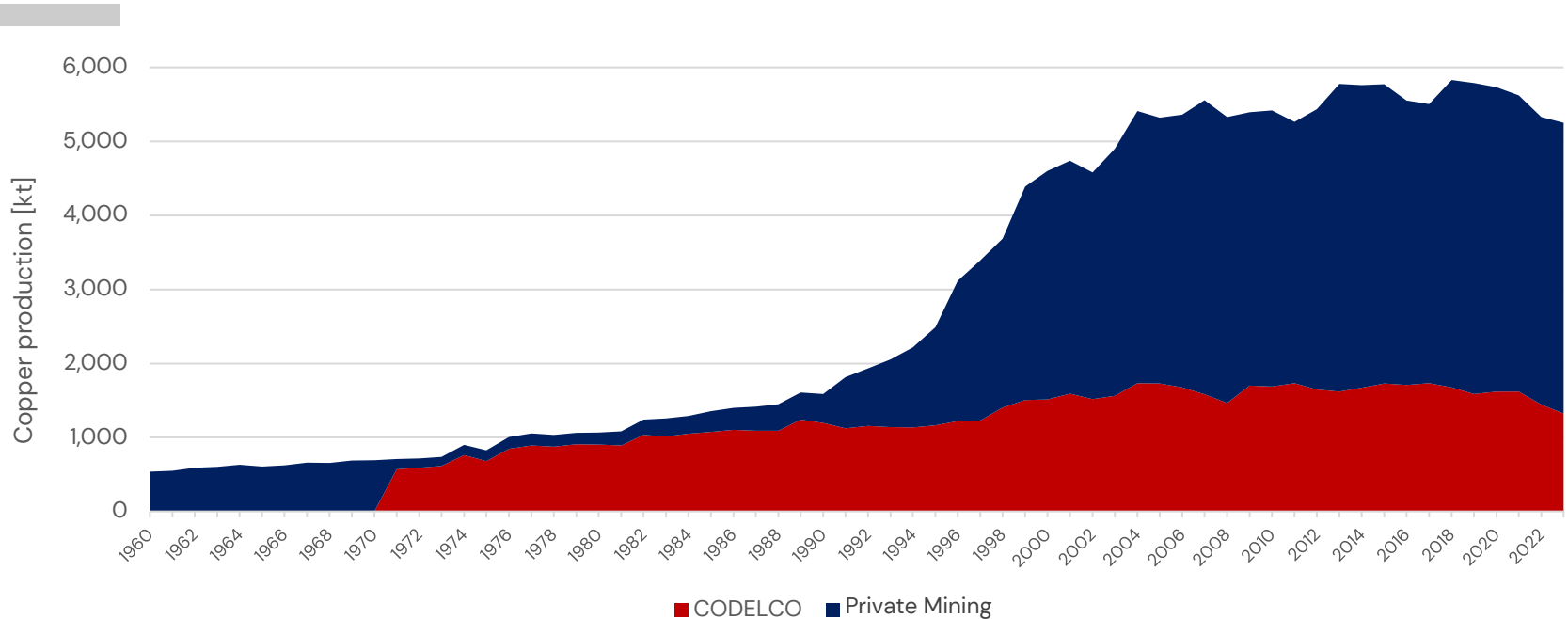


# Copper reserves



Source: Self-elaboration with data from USGS and mining companies.

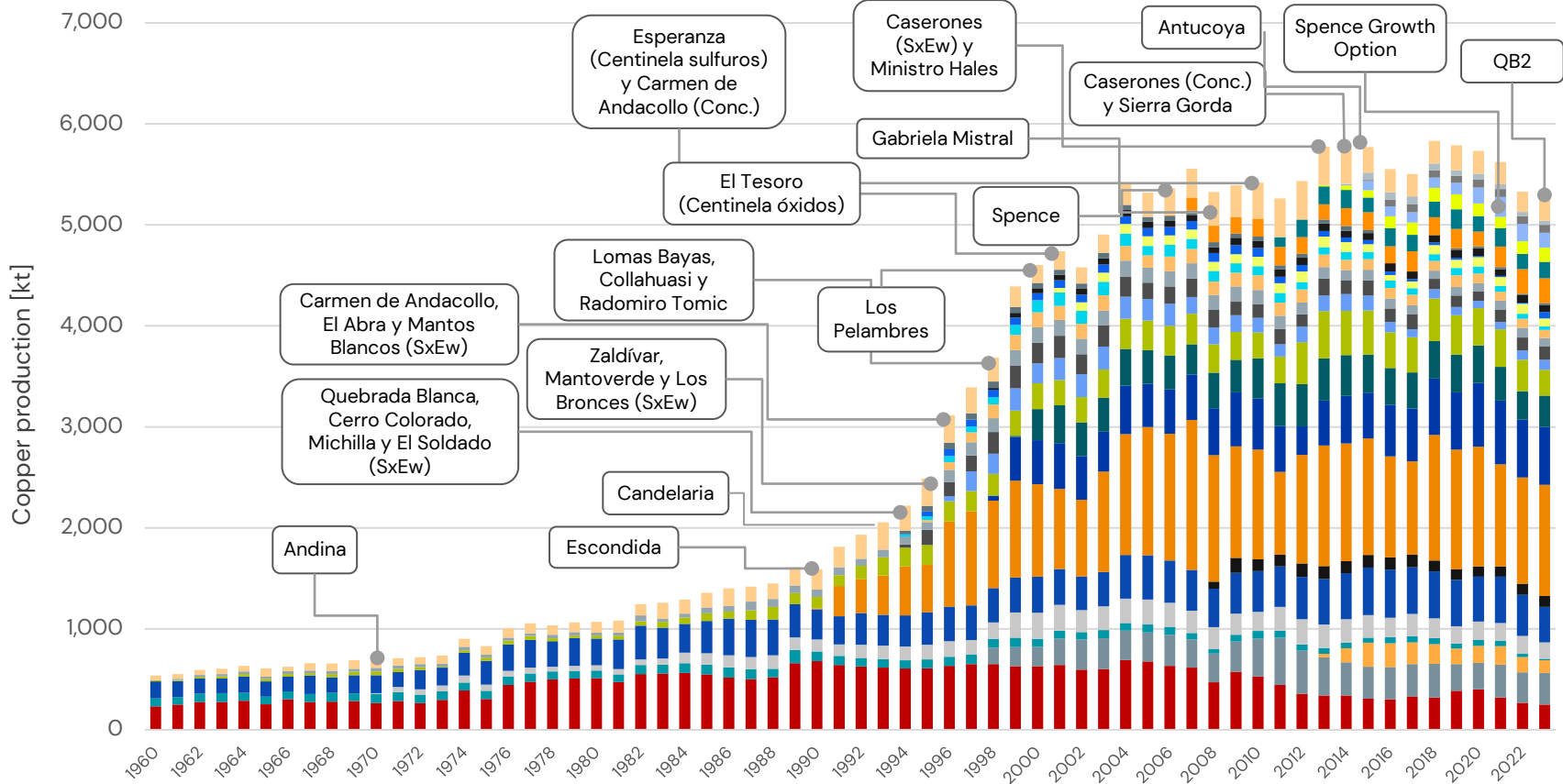
# Chilean Copper Production



Note: Since 1971, private mining companies owned by US capital become the current CODELCO.

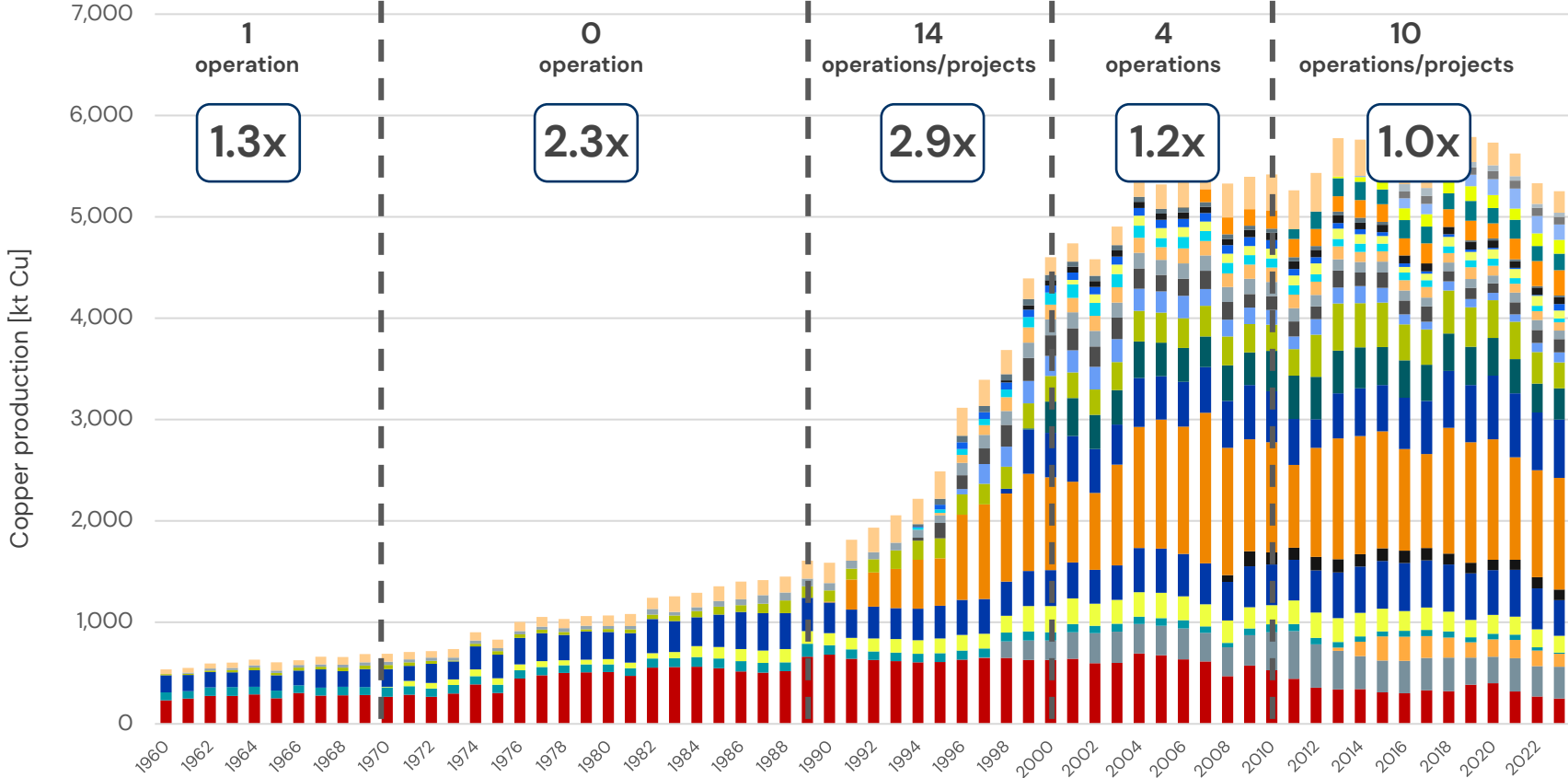
Source: Self-elaboration with data from Cochilco and other public sources.

# Chilean Mining Analysis



Source: Self-elaboration with data from Cochilco and other public sources.

# Chilean Mining Analysis



Source: Self-elaboration with data from Cochilco and other public sources.

## Key factors 90's boom

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Geological potential.



Political and economical stability.

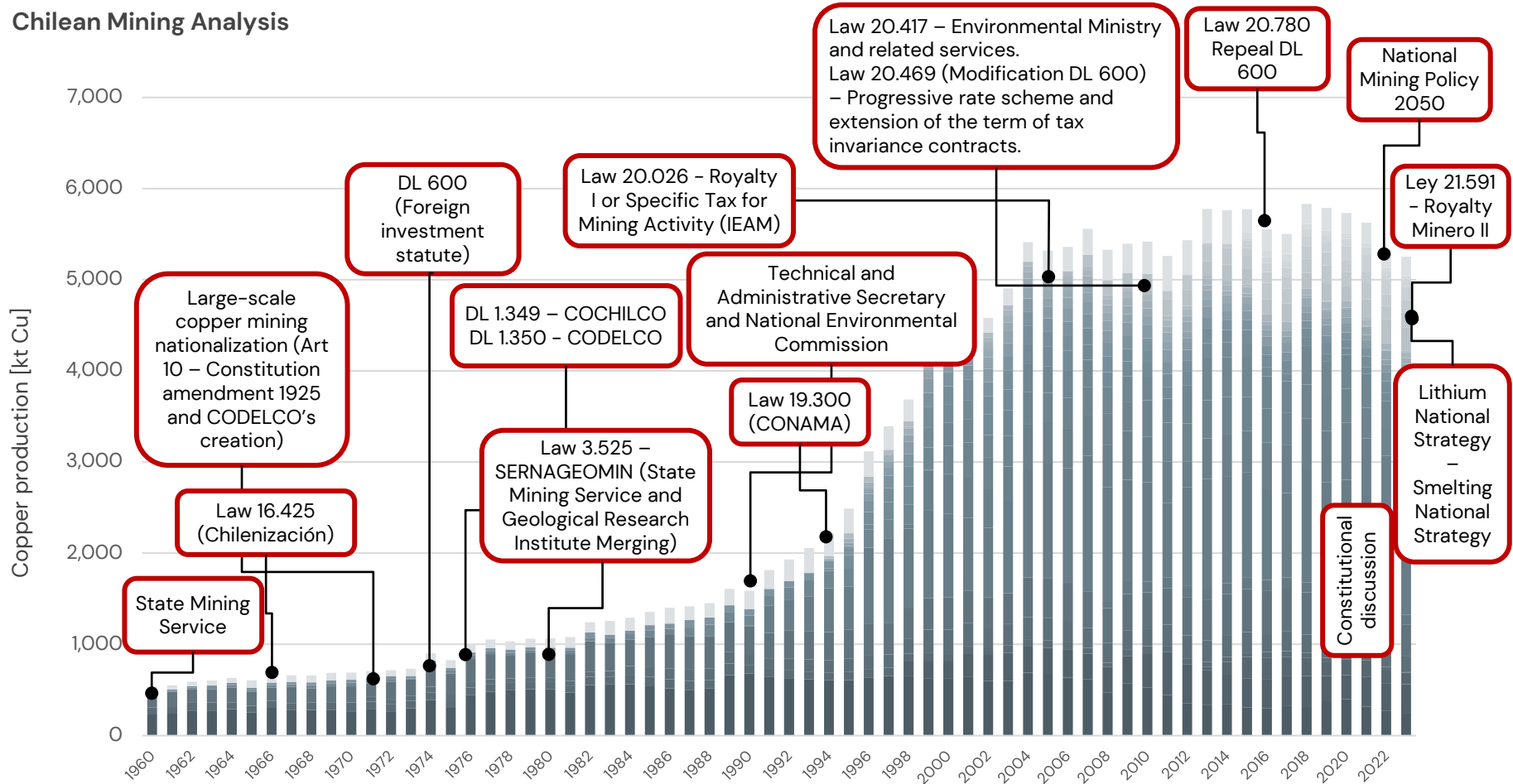


Projects quality and investment.



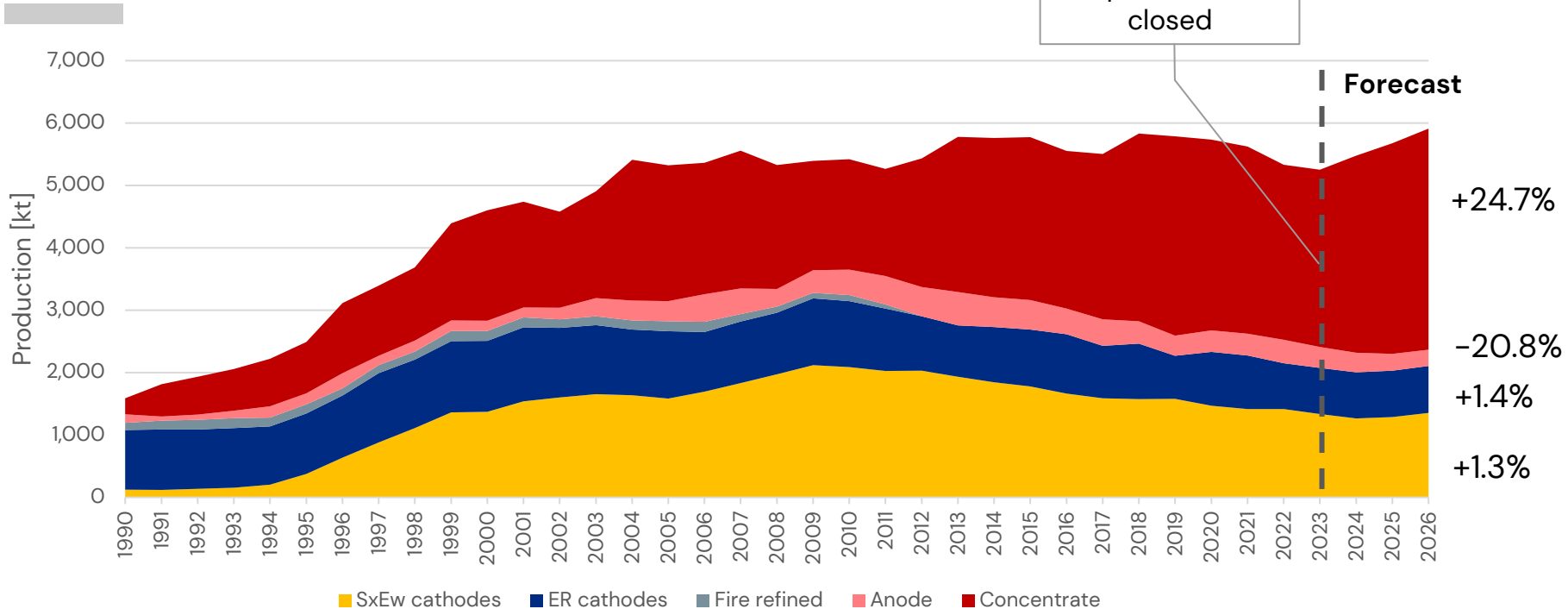
Mining ecosystem and know hub.

# Chilean Mining Analysis



Source: Self-elaboration with data from Cochilco and other public sources.

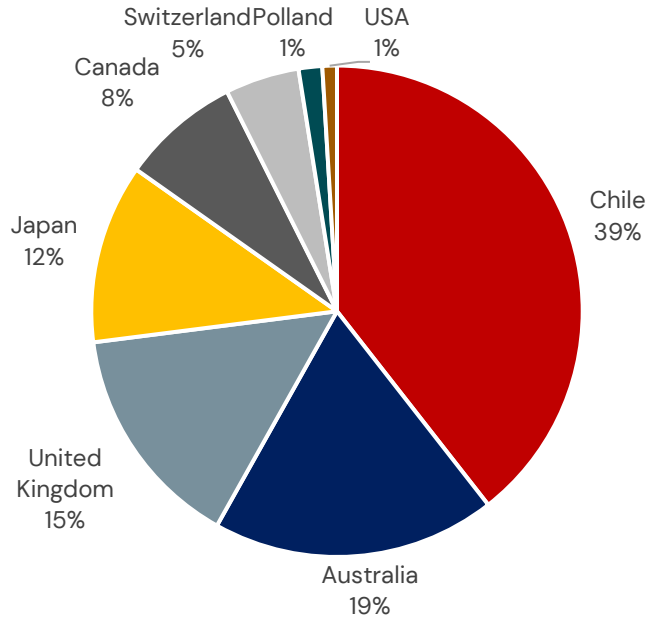
# Production by copper product



Source: Self-elaboration with data from different sources.

# Main countries operating in Chile

Participation in national production



*Note: For Chile, AMSA is considered national capital*

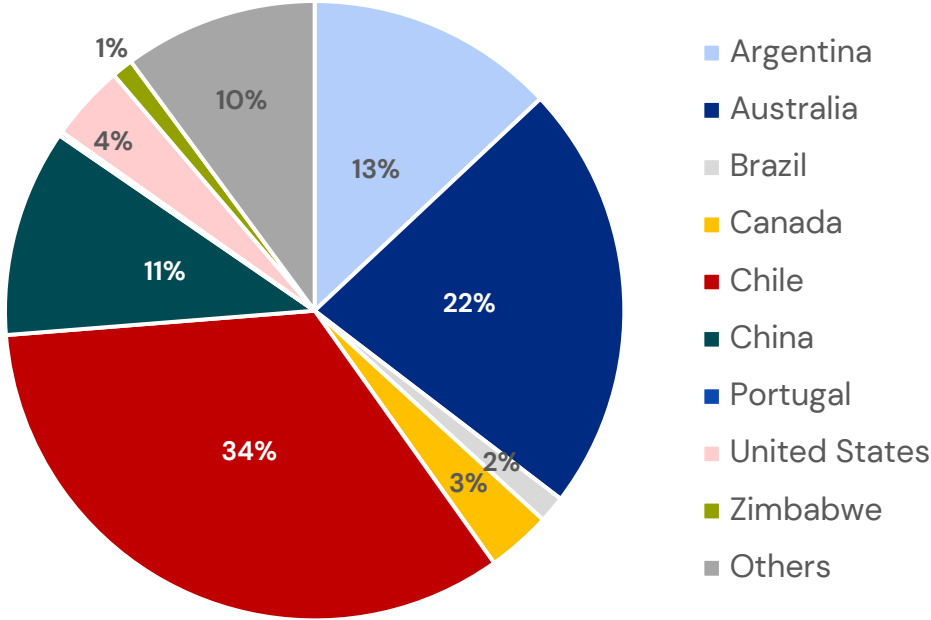
*Source: Self-elaboration with data from mining companies.*



## 2. Lithium

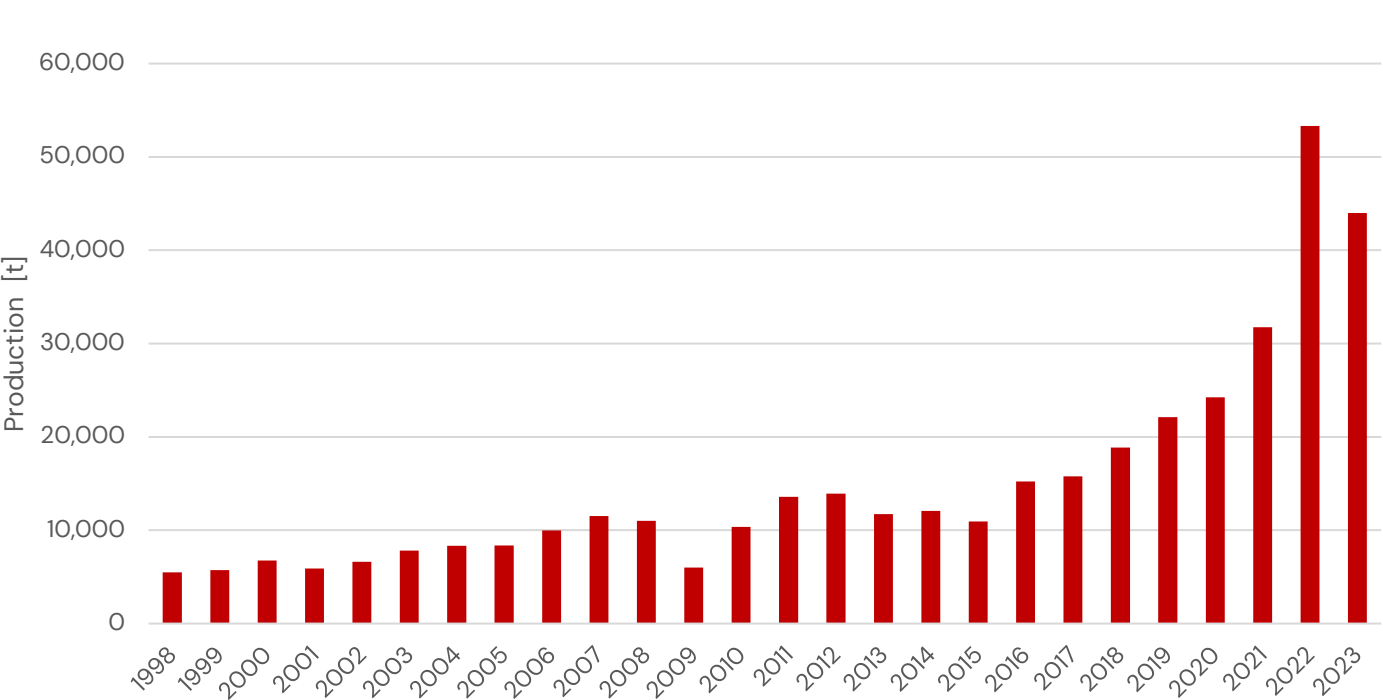


# Lithium reserves



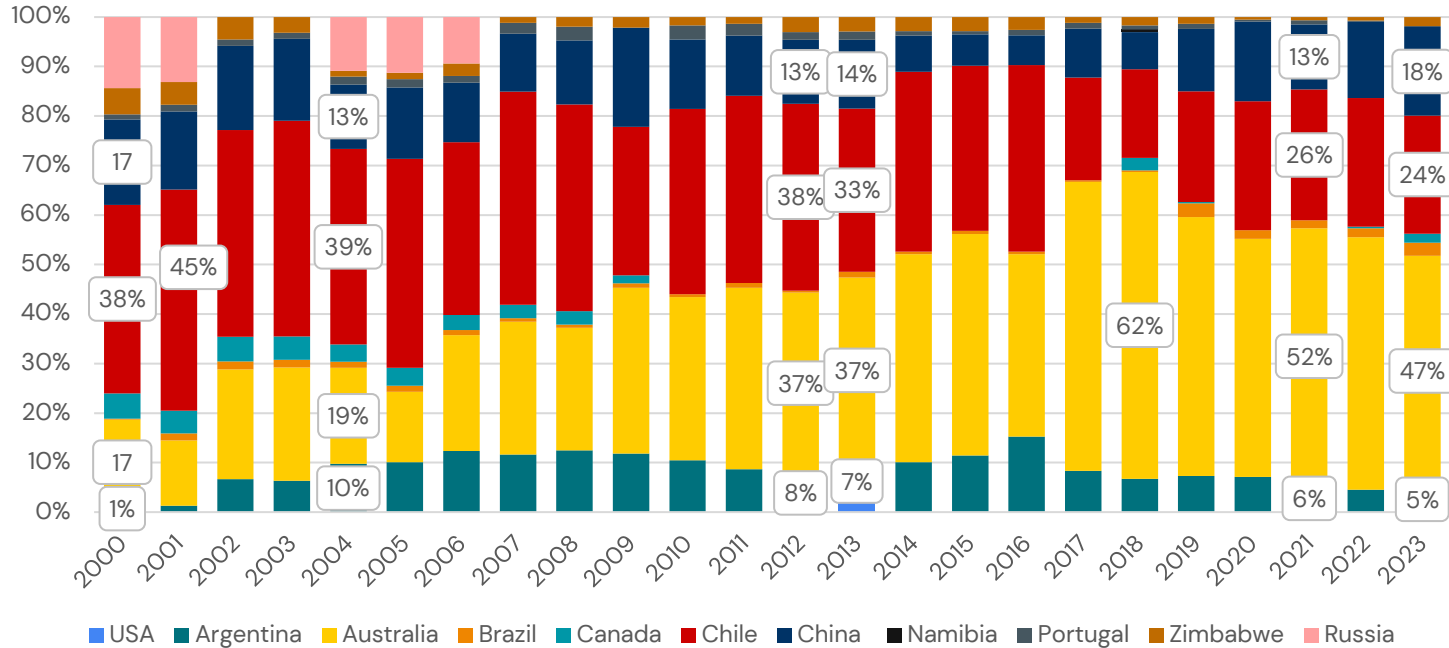
Source: Self-elaboration with data from USGS.

# Lithium production in Chile



Source: Self-elaboration with data from Sernageomin and USGS.

# Participation per country



Source: Self-elaboration with data from USGS.

# Lithium National Strategy, 2023

## GOALS

1. **Sustainable development** of the productive potential.
2. **Social and environmental sustainability.**
3. Technological and **value chain** development.
4. **Country's participation** in lithium revenues.
5. Fiscal sustainability.
6. **Companies diversification.**
7. **Productive diversification** and potential growth.

## KEY POINTS

1. **Public-private association.**
2. To **secure social, environmental and political sustainability.**
3. **State involvement.**
4. **Capabilities** creation.
5. **Modernization** of the industry's **institutional framework.**

# 3. SWOT Analysis for Mining Development in Chile



# Strengths for Mining in Chile



Mature industry and international reputation.



Leading global mining companies operate in Chile.



Transition over the last 30 years towards more sustainable mining.



Strong environmental institutional arrangements.



Job quality.



Political freedom in Chile.



Current legislation protects foreign investment and facilitates project development.

## Weaknesses for Mining in Chile



Water scarcity and climate change.



Historical impacts in the regions.



Weak R&D ecosystem.



Data transparency and consolidation. Lack of integrated and transparent information (E)



Social distrust in Mining.



Uneven territorial development.



Weak collaboration between mining companies.



Lack of added value.



# Opportunities for Mining in Chile



Attributes that make Chile different from the rest of the world.



Looking upstream and downstream in the production process.



Developing a Chilean copper and lithium brand.



Strong environmental institutional arrangements.



Innovative regional development.



Cooperating to improve traceability.



Intergenerationality.

# Threats for Mining in Chile



No decarbonization of suppliers.



Institutions claiming that things are not being done well.



Extreme events related to climate change.



Social license to operate.



Substitute development.



Sudden changes in rules of the game.



Knowledge of our resources and its impact.

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