Europe Has Lost the Critical Minerals Game: Lessons for the U.S.

written by Jack Lifton | November 19, 2024

"The era of easy access to critical minerals is over, and with it, the illusion of European dominance in the global quest for resource security." – Jack Lifton, Co_Chair, [Critical Minerals Institute](#) (CMI)

Europe's influence upon and participation in the quest for local and regional critical mineral supply security is over. Its early modern-era global power, derived from seaborne empires initially based on looting, then transitioning to trade, and ultimately to sourcing raw materials for national wealth and industry, was irrevocably lost during the Great Power Wars of the first half of the twentieth century. Europe is now exhausted—bereft of ideas, control of global commerce, capital, or meaningful influence upon world affairs.

Historically, Europe never had adequate domestic supplies of the critical minerals necessary for the 19th-century industrial revolution. Today, it is being cut off from the new 21st-century list of critical minerals due to the collapse of its domestic energy regime and the closing down of energy-intensive manufacturing industries in the name of combating the current crisis: "climate change."

Trading power today is no longer predicated on military might but on economic and currency strength. The American dollar supplanted the British pound as the global "reserve" currency in the period between the final Euro-centric World Wars I and II, as the colonial empires of Britain and France bankrupted their mother nations.

Post-World War II, the United States replaced Britain and France as the solvent, high-volume consumer of critical minerals, fueling a high-tech explosion without the need for a consumer-based industrial policy for 75 years. That era of easy access to critical minerals, however, has ended.

China, armed with a strong, well-financed industrial policy, has now supplanted the United States as the dominant source of demand for technology-critical minerals. Without a purposeful and robust industrial policy of its own, the United States cannot hope to achieve domestic self-sufficiency or secure access to these critical materials.

The squabbling nations of the European Union and the economic shadow of Great Britain are no longer factors in critical mineral self-sufficiency and security. The Indo-Pacific region has now become the epicenter of manufacturing and critical mineral supply.

The United States faces a crisis of culture. Its people remain euro-centric, but the Indo-Pacific powers operate with a vastly different worldview. Despite being the largest national economy and consumer market for manufactured goods, the U.S. has forfeited the title of greatest manufacturing nation to China, due to its neglect of critical mineral self-sufficiency.

Perhaps a reawakening of national purpose can stem the decline of American industrial power. However, such power depends on three key pillars: access to low-cost energy, investment in high-value STEM education, and secure supplies of critical technology minerals in sufficient volumes.

Europe’s place in the sun is over.

Can the United States stave off the encroaching shadows?

The upcoming **CMI Summit IV**, themed *The War for Critical Minerals and Capital Resources*, is scheduled to take place in Toronto, Ontario, on May 13-14, 2025. The CMI Summit aims to foster strategic partnerships and develop actionable solutions that support the growing demand for critical minerals, crucial for the advancement of clean energy, technology, and national security.

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