

UN Report Calls for Responsible Financing in Energy Transition Minerals

The UN Environment Programme (UNEP) has called for reforms in the financing, governance and regulation of mineral exploration and mining to ensure a fair and sustainable clean energy transition.

A new report by UNEP's International Resource Panel (IRP) warns that with mineral extraction now accounting for half of global raw material use—up from 31% in 1970—responsible investment in mining is critical to meeting global energy goals.

The report, *“Financing the Responsible Supply of Energy Transition Minerals for Sustainable Development,”* highlights rising demand for key minerals such as lithium, nickel, cobalt and rare earths, essential for solar panels, wind turbines and batteries.

“Through sustainable finance, responsible mining can become the default, not the exception,” said IRP Co-Chair Janez Potočnik.

The report urges financial institutions to promote high environmental, social and governance (ESG) standards and calls for incentives such as recycling targets, green bonds and circular economy measures.

It also recommends a global levy to fund a Mining Sustainable Development Fund, improved transparency in small-scale mining, and a digital product passport to track minerals' ESG performance.