Artisanal cobalt mining drops to a historic low – making it fair and safe is key

Singapore, 14 May 2025. Artisanal cobalt mining in the Democratic Republic of the Congo dropped to a historic low of less than 2% in 2024 and is not expected to recover to its previous market share. This is a result of the prolonged low-price environment, large volumes of industrial mining in the DRC, and formalisation efforts.

Dinah McLeod, Cobalt Institute Director General, said: "While artisanal mining is closely linked to poverty and corruption, for many it is the only viable job opportunity in the region. The challenge isn't to eliminate it, but to make it fair, safe, and free from human rights issues."

Cobalt Institute's Cobalt Market Report 2024 demonstrated that small-scale cobalt production (including artisanal and some small non-artisanal mining) volumes have declined in recent years, dipping to less than 2% of DRC production or approximately 1% of global production.

Artisanal cobalt production will remain highly price elastic – volumes will rise in line with price volatility and ASM supply is likely to increase in early 2025 as cobalt prices have risen following the DRC export ban. Due to the now much larger volumes of industrial mining in the DRC than in the past, even with potential rising prices in future, the ASM share will still not recover to its previous market share.

The government of the DRC, in collaboration with international partners, has made significant strides in addressing longstanding environmental, social and safety issues tied to artisanal mining. This helps to create a pathway for responsibly sourced artisanal cobalt and to integrate artisanal miners into the global cobalt market.

Most industrial production in the DRC – including CMOC's TFM Mine and Glencore's KCC and Mutanda – is now covered by rigorous third-party assurance frameworks, such as the Copper Mark and the Responsible Minerals Initiative (RMI). Additionally, in 2024 82% of global refined cobalt supply was certified against RMI.

More broadly, the cobalt market demonstrated continued growth, driven by increased use of batteries for EVs and electronics, as well as superalloys for both defence and commercial aircraft segments. Ramped up cobalt supply cemented the market in structural oversupply, weighing on prices. The surplus seen in 2024 will shrink and shift to a deficit by early 2030s, triggering a call for cobalt, which means more investment is needed in the short-term to meet long-term demand trends.

Securing access to essential critical minerals is at the top of the world's agenda, and cobalt is part of the solution to ensuring industrial growth, national security and a low carbon economy. Urgent action is needed to build reliable and responsible cobalt value chains to secure cobalt supply.

Cobalt Institute's Cobalt Market Report is the most comprehensive publicly available market overview that gives unique insights on the global cobalt market. The report was developed by Benchmark Mineral Intelligence for Cobalt Institute.

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