



WWF statement ISA Council November 2, 2023

Agenda item 10. WG on Protection and Preservation of the Marine Environment, Annex template, Introduction, 1.2

Thank you Madam Facilitator for giving WWF the floor.

WWF would like to take this moment to address some aspects in the proposed EIS template. When discussing why the project is needed, we believe it is necessary to state that the crucial just transition to a fossil free economy, the 'Green Transition', does not need minerals from the deep sea.

The concern raised by many about mineral supply gaps is not a new phenomenon. Historically, there have been many instances where there has been fear of resource exhaustion. During the 1970s, a notable report titled "The Limits to Growth" by the Club of Rome predicted a potential collapse of our society. This did not prove true, as the authors did not adequately take into consideration our society's knack for optimizing resource use, particularly when resources become scarce.

One example of how this is manifesting today, is the ongoing innovation in material efficiency and resource substitution. Resultantly this has led to a shift in minerals needed for instance in battery technology. Concerns regarding the availability of nickel and cobalt have spurred the development of lithium-iron-phosphate batteries. These alternatives have rapidly gained popularity within the automotive sector, and now stand for more than a 30 per cent share of the market. This alone has contributed to a reduction in global cobalt demand by 16 per cent.

Comparable mineral substitutions hold promise in various other technologies as well and this will further decrease demand for minerals in other use areas, too. The impact of innovation is not fully included in standard mineral demand analyses.

This development happening today and into the future could considerably change the need for minerals going forward, and needs to be accounted for in the discussion. We need to follow a path that helps us solve the triple planetary crisis, and innovative solutions within the circular economy and mineral demand is the path forward.

Thank you.