AFRICA MINERAL POTENTIAL: INTERNATIONAL RELATION

NEWS: Africa can compliment India's need for critical minerals needed for sectors like EVs: Union Minister Shri Piyush Goyal

WHAT'S IN THE NEWS?

Africa's Mineral Potential and India-Africa Relations:

Africa's Mineral Potential

- Rich in Critical Minerals: Africa is a major source of rare earth elements, lithium, cobalt, and other essential minerals crucial for electric vehicles and renewable energy technologies.
- **Diverse Resources**: The continent also holds significant deposits of gold, platinum, diamonds, bauxite, and phosphate.
- Global Impact: These resources are vital for supporting technological advancements and industrial growth worldwide.

India-Africa Relations: Collaborative Partnership

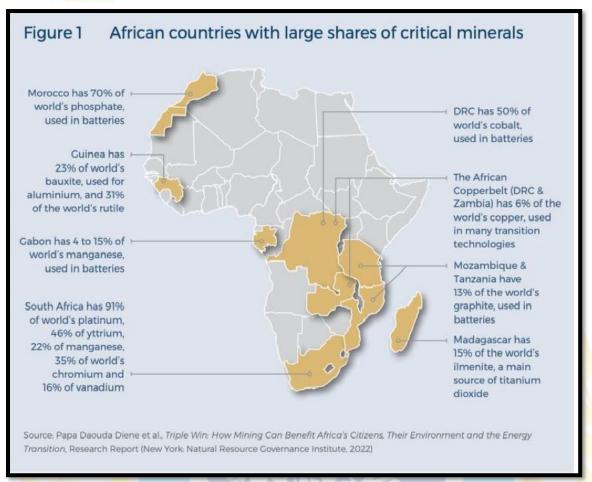
- Trade Expansion: India aims to double trade with Africa in the next seven years, enhancing economic benefits for both regions.
- Mineral Resources: Africa's mineral wealth can meet India's demand for critical materials in tech and energy sectors.
- Sustainable Mining: Joint initiatives can promote environmentally and economically sustainable mining practices.
- Technology Partnerships: Leveraging India's Digital Public Infrastructure can drive technology adoption and financial inclusion in Africa.
- Agricultural Collaboration: India can boost Africa's agricultural sector by facilitating the export of crops like oilseeds and pulses.
- MSME and Entrepreneurship: Strengthening cooperation in MSMEs and fostering entrepreneurship can create jobs and stimulate economic growth.
- Financial Assistance: India has provided over US\$12 billion in aid through 196 Lines of Credit, supporting 42 African countries.
- Cultural and Sports Exchanges: Collaboration in entertainment, sports, and cultural exchanges can strengthen bilateral ties.
- Startup Ecosystems: Encouraging collaboration between Indian and African startups can spur innovation and business growth.
- **South-South Cooperation**: The partnership aligns with broader global goals for South-South cooperation and development.

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