

Global demand drives growing mining sector

Written by Johan Nylander

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As Europe's leading mining nation, Sweden is set to gain from increasing global demand for ores and metals, says Joseph Michael, head of Metals and Mining at Stockholm Business Region. And that's also good news for the Stockholm region.

Sweden has been at the forefront of new environmentally friendly mining concepts, Michael pointed out, including Green Mining and Mining of the Future.

It's that combination of pioneering companies and an upswing in global demand that ensure that the Stockholm region's mining sector also has plenty of growth prospects.

"There is plenty of mineral potential in the Stockholm region, but also a lot of unknown potential. Legislation in Sweden is good and we have good tax in the mining industry," Michael said.

"We are also good at environmental and health and safety. All this combined makes Stockholm an interesting region for mining companies.

"Stockholm Business Region is currently conducting a survey with trade organisation Bergskraft to show the opportunities in the mining industry in the Stockholm region. For example, several sites which were abandoned during the 20th century have a potential of being reopened. It's a huge advantage when the infrastructure is already in place."

Stockholm Business Region plans to attend the PDAC conference this year - which is one of the world's largest trade shows in the mining industry - to share the mining opportunities that have been identified in the region.

History and know-how

Sweden has a long history of mining, and Michael was able to identify a number of Stockholm-based companies that have the potential to take advantage of the world's desire for mined metals and ores.

"The fact that leading global companies such as Sandvik and Atlas Copco are based in

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Stockholm should be an attraction for international companies," he said.

"Lundin Mining and Boliden are two other prominent companies that are interesting due to their focus on copper, which is a growing opportunity for mining companies."

While 2012 wasn't without its difficulties, Michael expects things to improve this year and on into the future.

"Prices of metals fell in 2012," he said. "Analysts believe that prices have now bottomed out and are on their way up. This poses good opportunities for mining companies in a growing market."

Last year, Sweden's government announced proposals to spend 200 million kronor in qualitative research in the mining area.

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