



Mining in Chile

The World's Number One Producer of Copper

Patricio Torres
Ambassador of Chile to Japan

Chile is by definition a mining country and the benefits obtained from this activity are crucial to our development. This is why our country has encouraged foreign investment and provided a solid legal system and stable rules for the mining industry to prosper.

Mining today is a complex activity where you must deal not only with the technical aspects themselves but also with very important related issues like environmental concerns and maintain cooperative relations with the local communities.

Japanese companies have played a key role in the development of our mining sector and investments from Japan have multiplied very rapidly during the last years. No wonder that Japan has been the main foreign investor in Chile for two straight years: 2011 and 2012.

What makes Chile attractive to foreign capital is not only the business opportunity by itself but the political and economic stability of the country, its macroeconomic management, its independent judiciary and the quality of its work force. These are crucial elements considered by Japanese companies when they decided to make Chile a preferred

recipient of their investments.

Moreover, there are social and cultural traits in Chile which appeal to the Japanese business executives. We honor our word, cultivate business relations with a long term view and agreements are reached in a fair, transparent and open fashion, free of any corruption.

The mining industry faces many challenges today, among them the provision of energy and water for its operation and companies today are securing them with state of the art technology which includes the use of sea water resources and the increasing attention being paid to renewable sources of energy, such as solar and wind power.

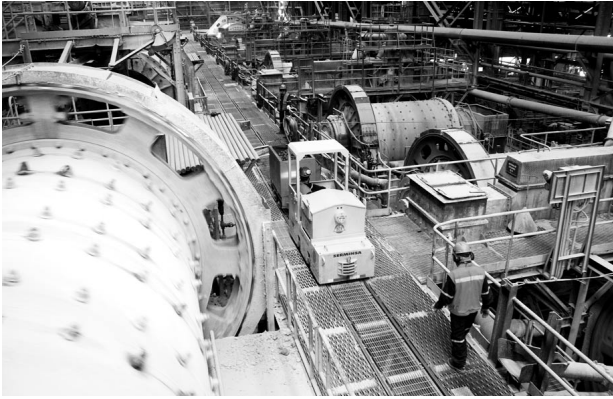
Among the many Japanese companies that have interests in Chile, JX Nippon Mining, which is featured in this journal, has been particularly active in recognizing the potential of the mineral deposits of our country as well as the positive business environment that Chile offers to the domestic and foreign investor. We very much welcome its contribution to our development and look forward to the increase and diversification of its activities in Chile.



パトリシオ・トーレス駐日チリ大使（左）と
ヘルマン・ベック商務参事官（右）



Codelco Norte (Photo : ProChile)



Planta Metalurgia (Photo : ProChile)



Rajo Salvador (Photo : ProChile)

Herman Beck
Director, PROCHILE Japan
Minister Counselor for Commercial Affairs, Embassy of Chile

Chile only has 0.6 % of the world's surface, 0.25% of the world's population, and 0.3% of global income. Therefore, Chile is a small country in the world. Nevertheless, in mining terms, Chile is a global power. Chile is the world's number one producer of copper, as well as natural nitrates, iodine, rhenium and lithium and is a top 5 producer of molybdenum and silver.

Chile also accounts for 27.9% of world copper reserves according to 2013 data of the U.S. Geological Survey (USGS). In 2012 the USGS increased its estimate of Chile's reserves from 150 million to 190 million tonnes.

Chile was also ranked 5th in the latest Current Mineral Potential Index published by the Fraser Institute of Canada. This index reflects whether a mining jurisdiction or country's mineral potential, under current institutional and policy environment, encourages or discourages mining exploration.

It is therefore a logical consequence that companies continue to be attracted to invest in the mining sector in Chile, and according to the Chilean Copper Commission there is at present a portfolio of mining investment projects worth over US\$104 billion.

The mining sector in Chile also spends US\$21 billion on services and supplies, with a large part of this spending resulting from construction related to expansion of existing projects. This means that in addition to the opportunities in mineral extraction itself, Chile also provides excellent investment opportunities for suppliers to the mining industry, and many mining suppliers already have their headquarters in the Santiago Region. Further opportunities exist for companies active in processing, as well as for those providing financing to the sector or those seeking to use Chile as a regional base to serve the region of South America.

JOI 特別会員

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プロチレ日本オフィス

〒105-0014 東京都港区芝3-1-14 日本生命赤羽橋ビル7F
TEL : 03-3769-0551 FAX : 03-3769-4156

