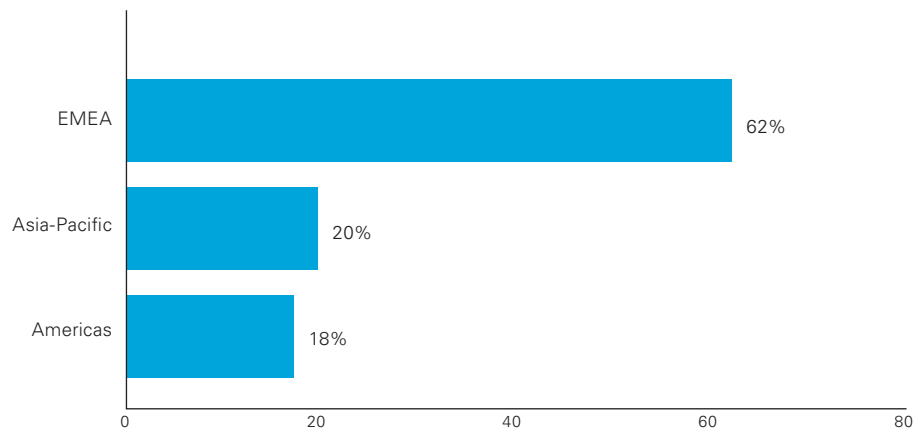


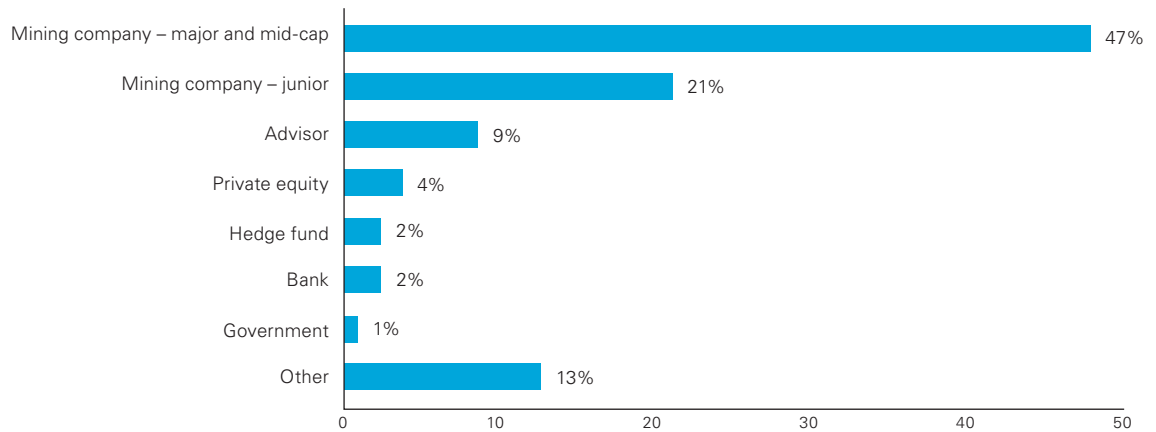
Mining & Metals survey: Your thoughts for 2024

In December 2023 – January 2024, we conducted a straw poll of 240 decision makers in the mining & metals sector via an online survey. While the findings are subject to the limitations of sample-based information, they do provide an indication of broader market sentiment. The results are anonymized and presented in aggregate. Percentages in graphs may not sum up to 100% due to rounding.

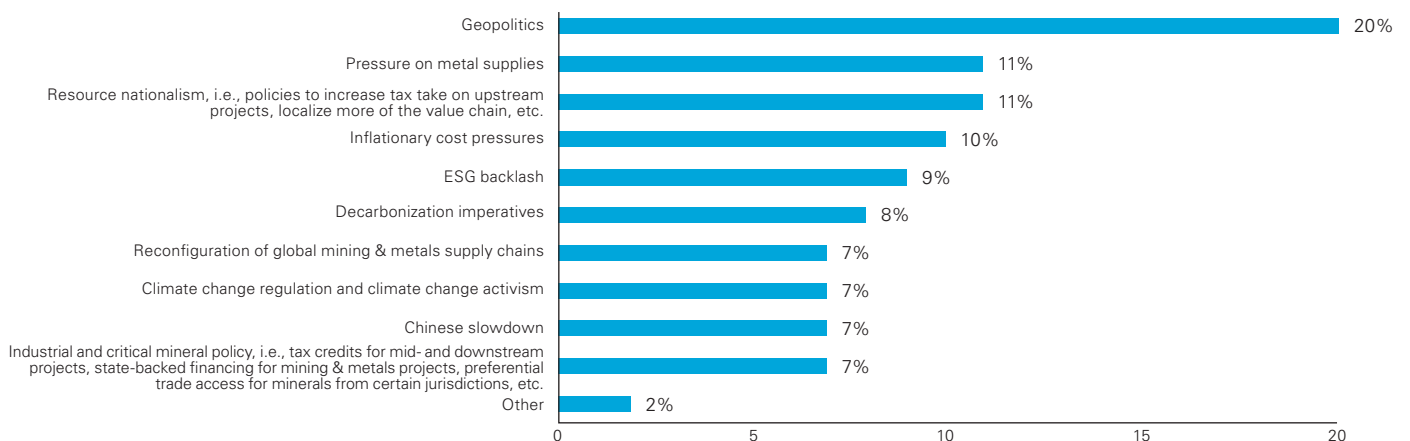
Question 1: In which region do you currently reside?



Question 2: For what type of institution do you currently work?

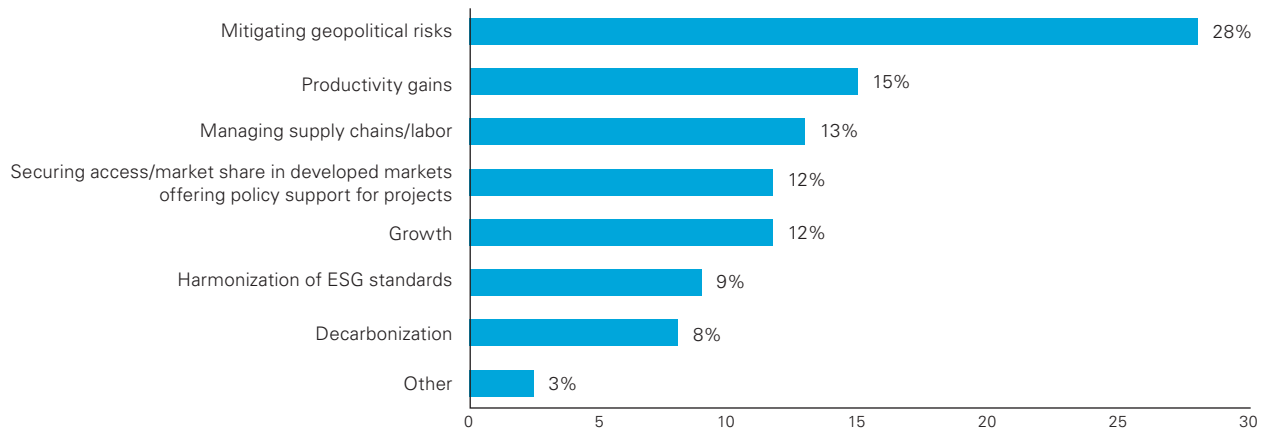


Question 3: What do you see as the strongest trend driving activity for mining & metals in 2024?

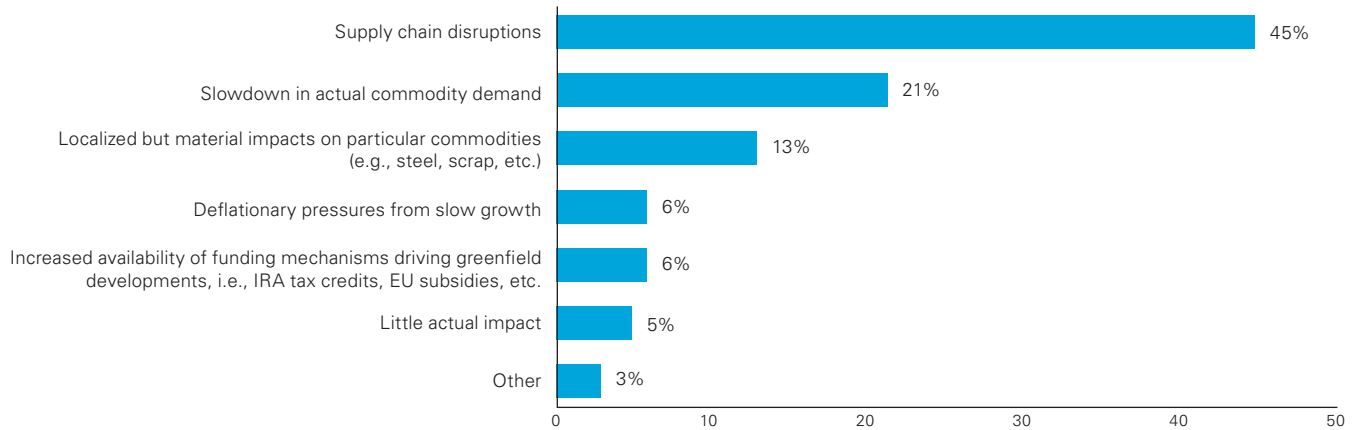


Mining & Metals survey: Your thoughts for 2024

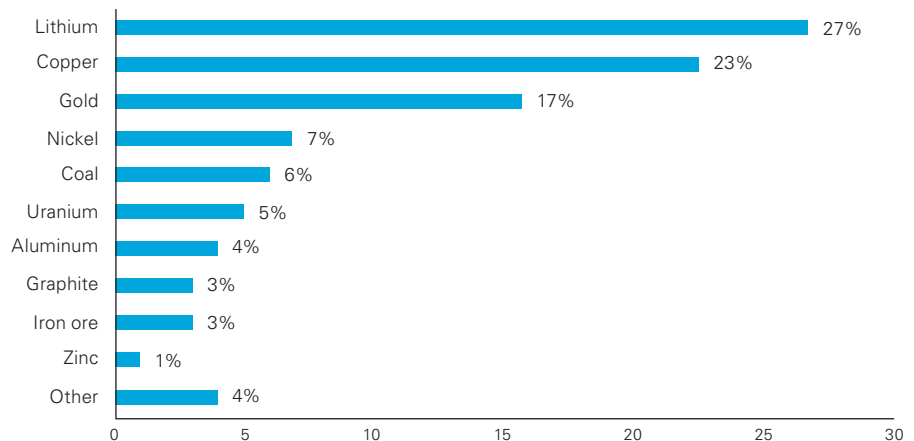
Question 4: What will be the main priority for mining & metals firms responding to market trends in 2024?



Question 5: What is the biggest impact that rising geopolitical tensions are likely to have in 2024?

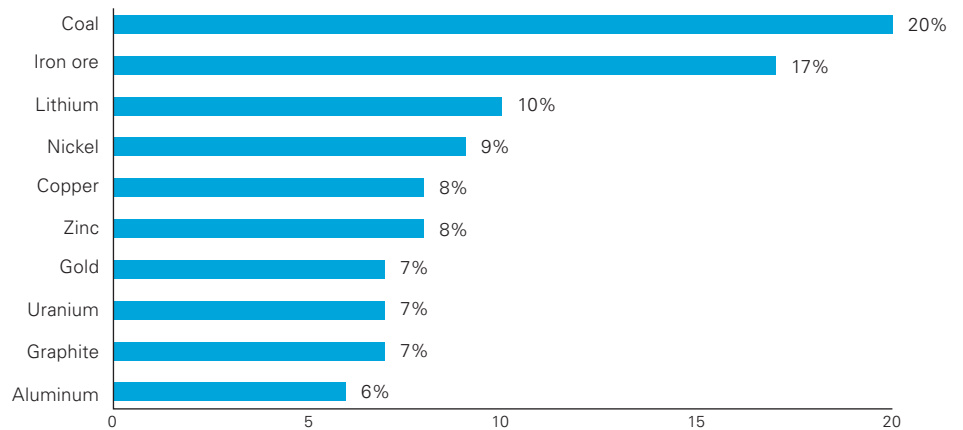


Question 6: Which commodity is most likely to be the big winner in 2024?

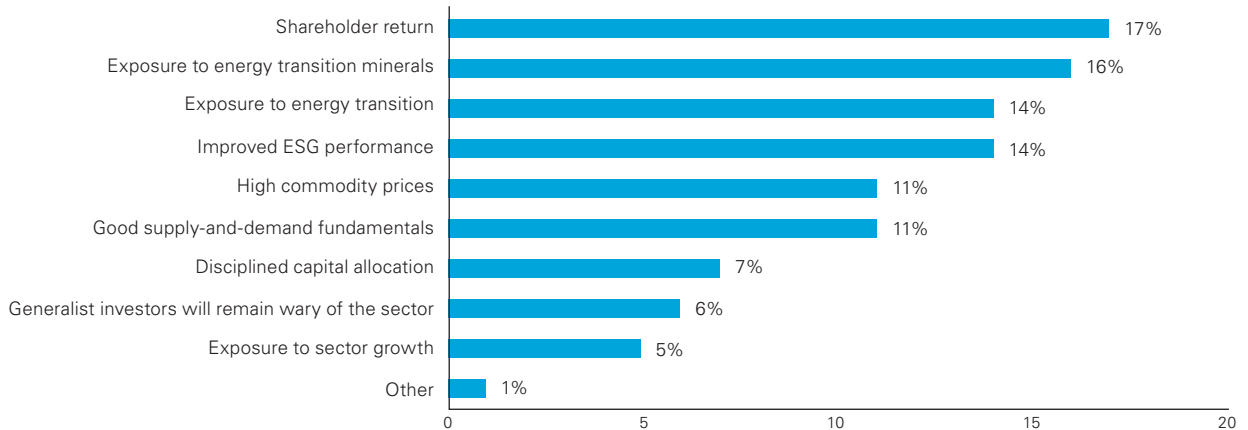


Mining & Metals survey: Your thoughts for 2024

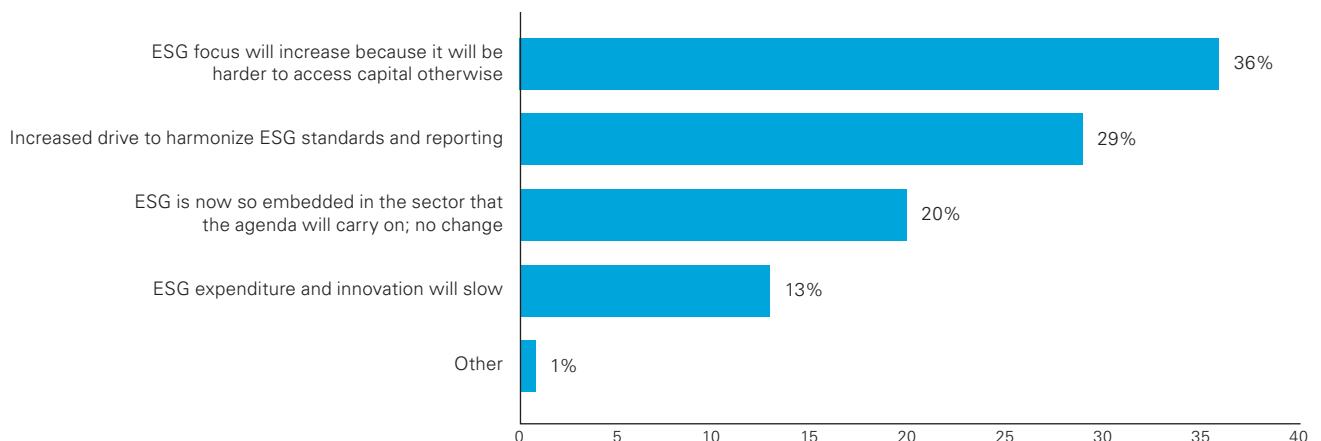
Question 7: Which commodity is most likely to underperform in 2024?



Question 8: What is most likely to attract/keep non-specialist institutional capital investment in the sector?

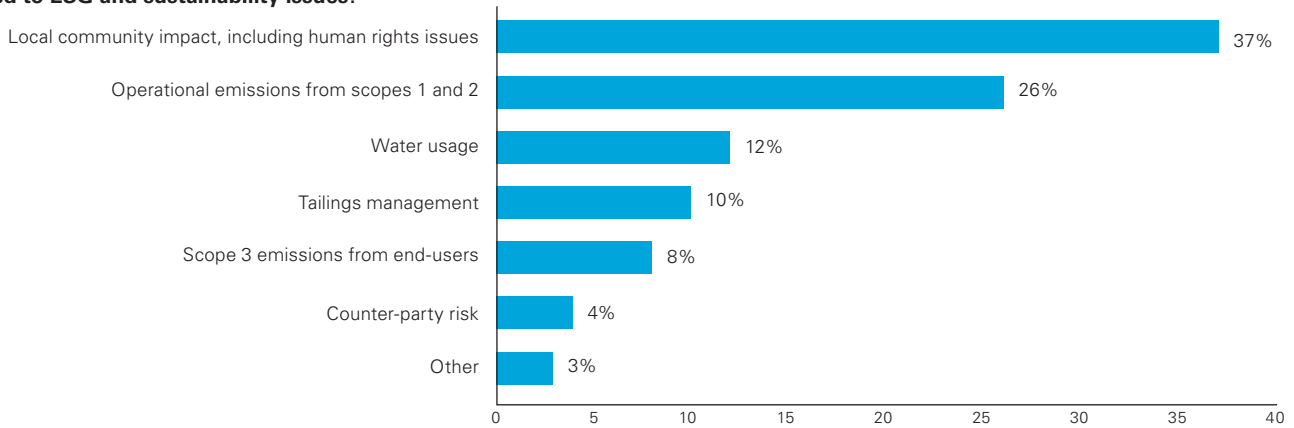


Question 9: How will the current backlash impact ESG frameworks across the industry?

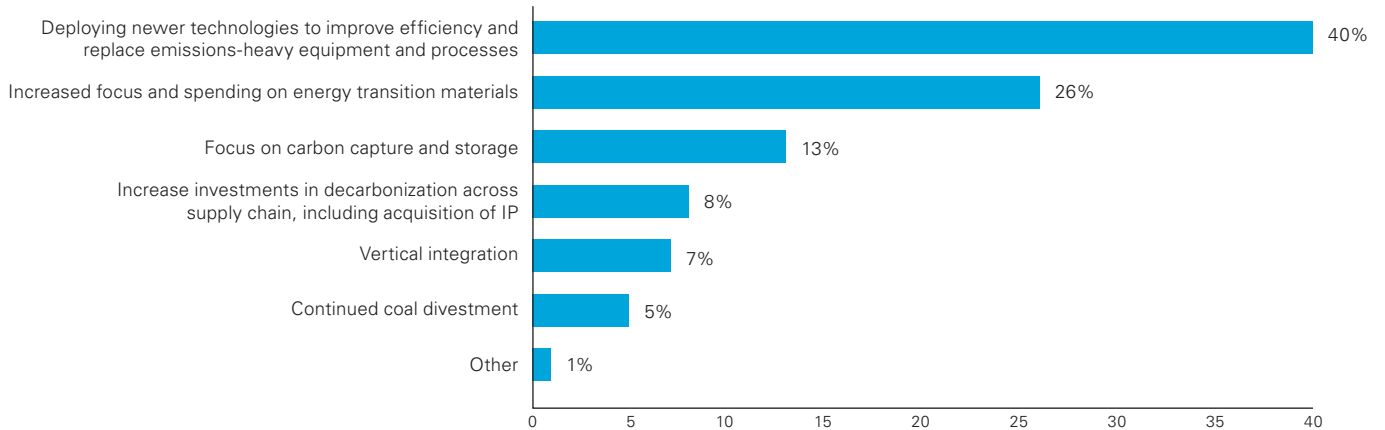


Mining & Metals survey: Your thoughts for 2024

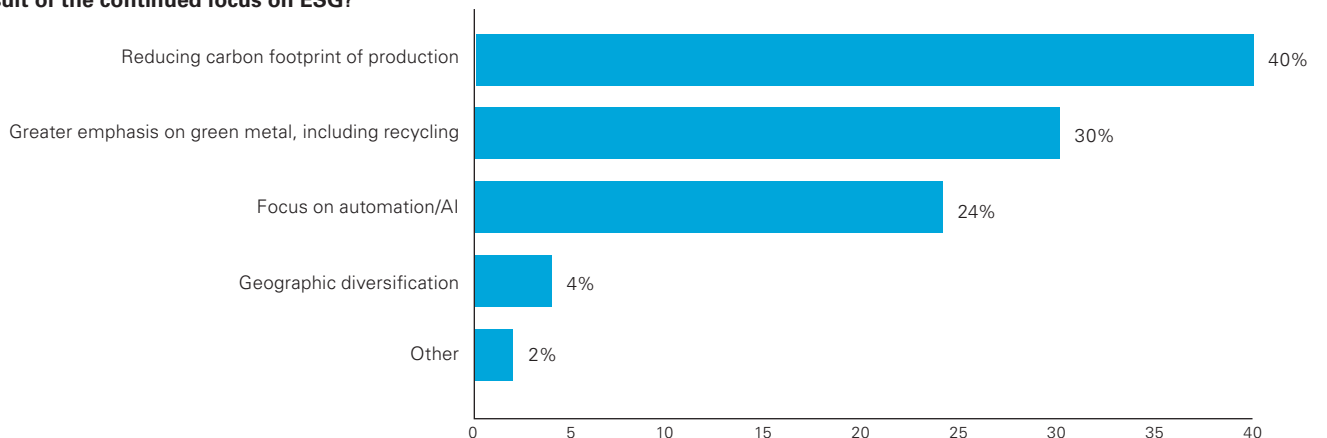
Question 10: What area of mining & metals will face the most scrutiny from investors and regulators related to ESG and sustainability issues?



Question 11: How will the mining industry respond most effectively to decarbonization policies and investor pressure?

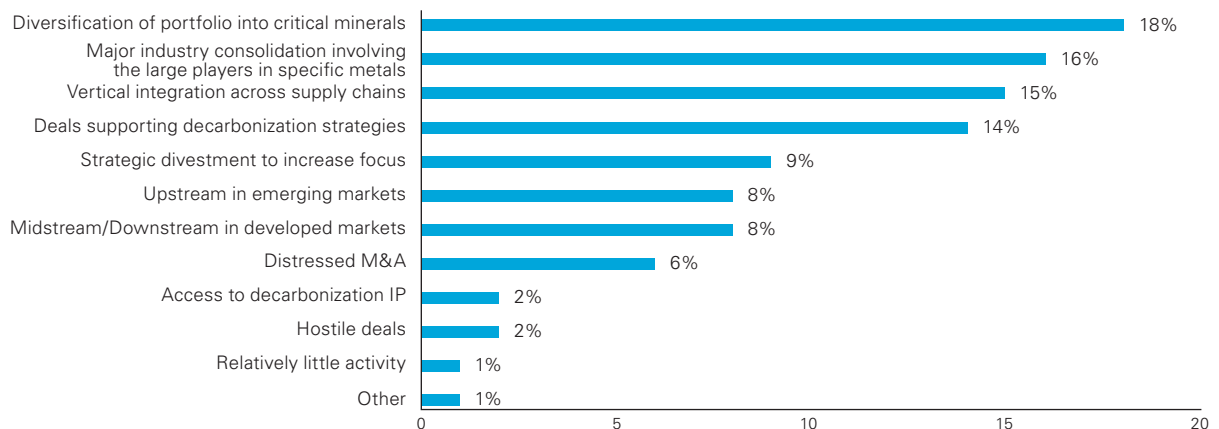


Question 12: What is the most significant structural change you expect to see in mining & metals industry as a result of the continued focus on ESG?

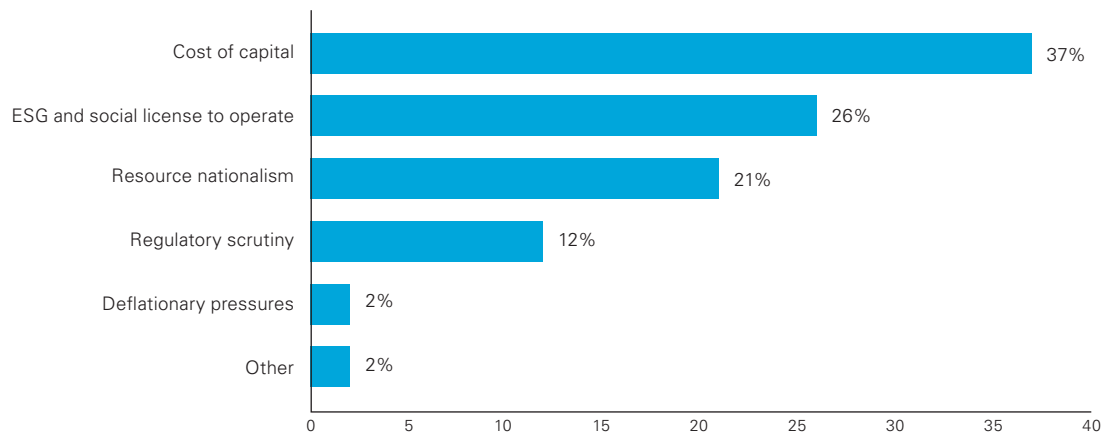


Mining & Metals survey: Your thoughts for 2024

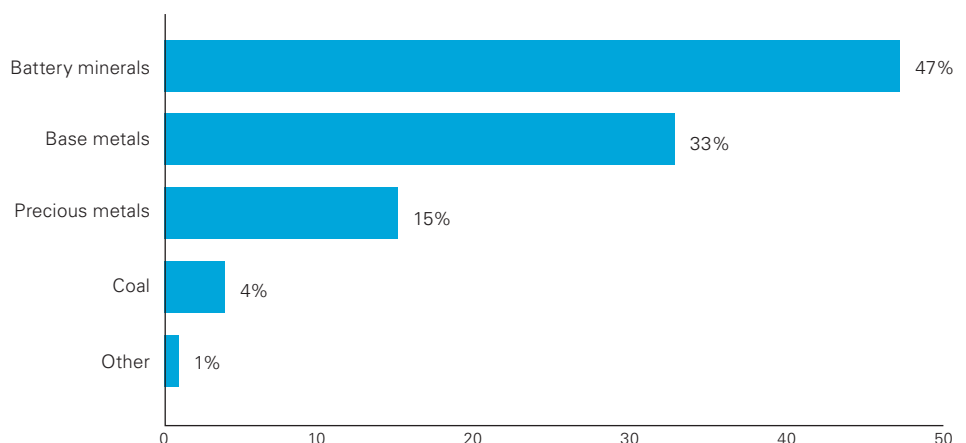
Question 13: What sort of M&A deals are the most likely in 2024?



Question 14: What do you see as the key obstacles in undertaking M&A?

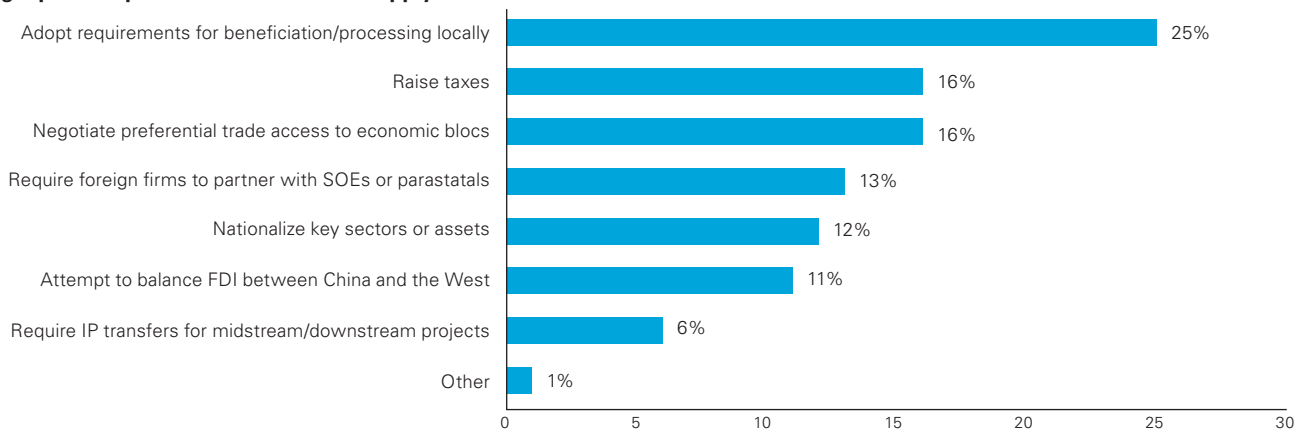


Question 15: What sector is most likely to experience consolidation?

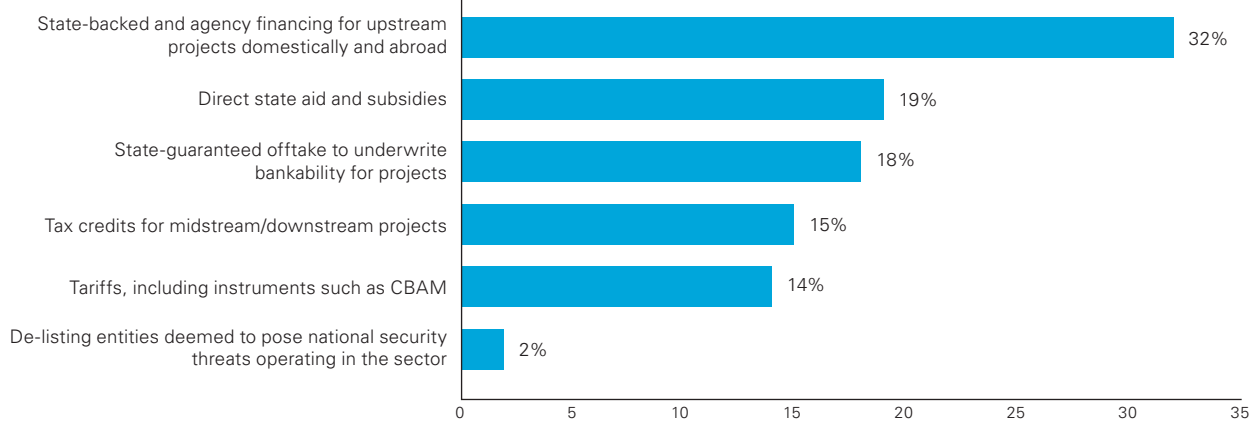


Mining & Metals survey: Your thoughts for 2024

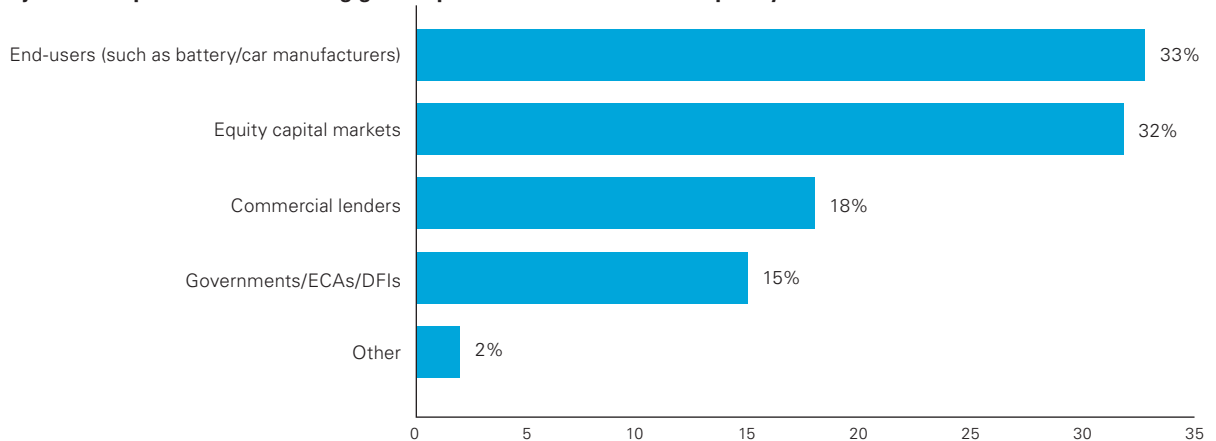
Question 16: What do you expect will be the most common responses of mineral exporters to growing market and geopolitical pressures to secure the supply of critical minerals in the next 12 months?



Question 17: What do you expect will be the most common policy efforts among developed markets to secure critical mining & metal supply chains in the next 12 months?

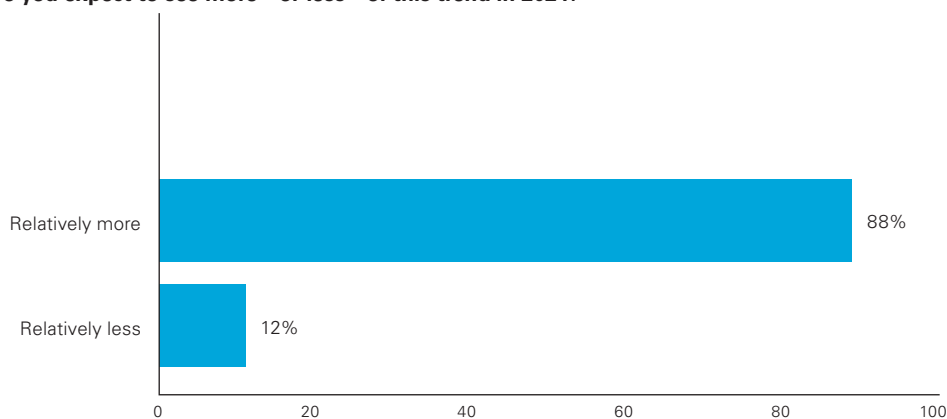


Question 18: Given a higher interest rate environment, how do you expect sector participants will finance projects and operations considering greater pressure to deliver returns quickly?

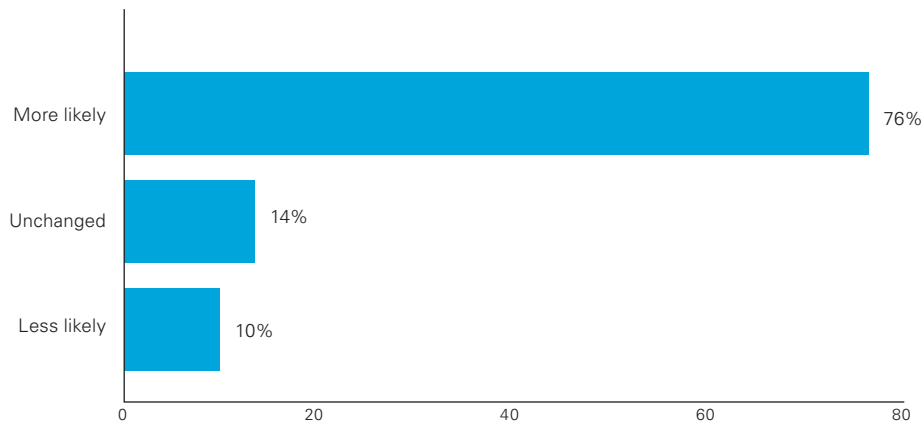


Mining & Metals survey: Your thoughts for 2024

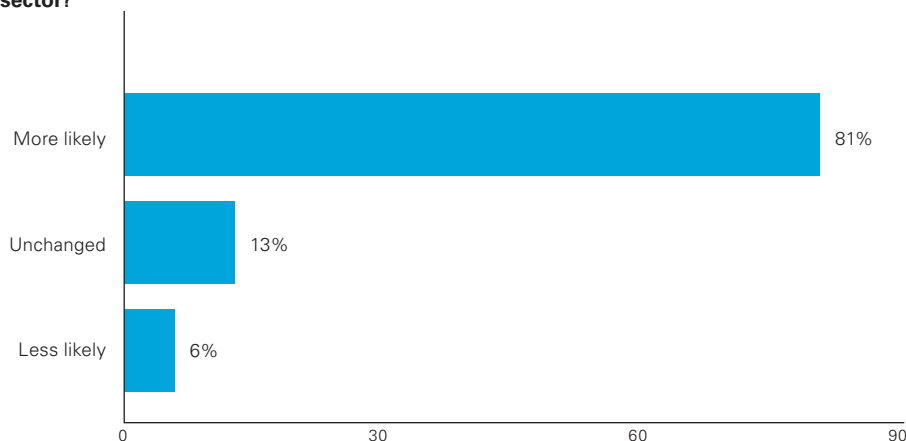
Question 19: In our 2023 survey, 65 percent of respondents expected that offtakers/end-users will become more prominent players in financing. Do you expect to see more—or less—of this trend in 2024?



Question 20: Are you more or less likely than 12 months ago to recommend to someone to invest in the mining & metals sector?



Question 21: Are you more or less likely than 12 months ago to recommend to someone to pursue a career in the mining & metals sector?



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