美、芬签署关键矿产合作协议 欧美供应链合作深化——美国关键矿产发展跟踪

有色金属

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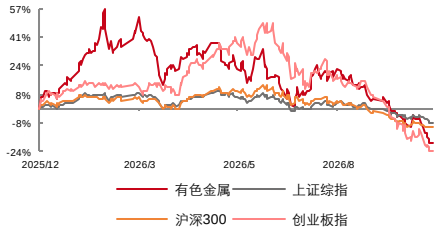
行业表现 2026/11/20



资料来源：Wind，聚源

事件描述

2026 年 10 月 29 日，美国、芬兰签署关键矿产合作框架协议，并同期签署《技术繁荣协议》。

事件点评

芬兰的矿产端重点有色品种为镍、钴和铬，其铬矿资源为欧盟唯一在产矿山。根据《2024 Minerals Yearbook—Finland》披露，2024 年芬兰镍、钴矿山产量分别为 41,958 吨和 1,008 吨；以 USGS 同年全球产量及 BGS 的 EU27（欧盟 27 个成员国口径，下同）产量为基础估算，其镍、钴占全球份额分别约 1.1%、0.3%、欧盟份额约 98.3%、100%；同期芬兰铬矿石产量为 1,944,299 吨，基于 USGS 同年全球产量基础下估算，全球占比约 3.9%；芬兰北部的 Kemi 是欧盟唯一在产铬矿，对应欧盟份额为 100%。

芬兰是欧盟关键有色金属材料的重要加工基地，镍冶炼/精炼、精炼钴和铬铁在欧盟产量中占据较高份额。按 2024 年 EU27 产量测算，芬兰镍冶炼/精炼产量 99,865 吨，占欧盟 108,446 吨的约 92.1%；精炼钴产量 12,025 吨，占欧盟 13,175 吨的约 91.3%；铬铁产量 374,000 吨，占欧盟 480,204 吨的约 77.9%。此外，芬兰锌锭和精炼铜的欧盟份额分别约 15.2%、6.6%。芬兰在欧盟中的本土供应能力是其产业价值核心。

《关键矿产框架》意指通过优化矿产供应链并提升合作方的抗风险能力。该框架协议将改善美国在芬兰投资矿物加工及精炼设施的条件，此外，该框架还将促进各企业之间在矿物循环利用、资源高效利用以及材料创新领域的研发合作。同期两国签署的《技术繁荣协议》，旨在加强彼此之间的技术与产业合作，推动新技术的研发与商业化进程。合作涵盖了众多战略性技术领域，包括人工智能、电信、量子技术以及生物技术。此外，《技术繁荣协议》还致力于加强在国防、能源、航天以及北极技术领域的合作。

该事件是美国与欧盟框架合作的延伸。2026 年 4 月 24 日，欧盟与美国签署关键矿产战略伙伴备忘录。该备忘录覆盖全价值链，拟探索价格下限、价差补贴、承购和储备等工具。**除芬兰外，英国**于 2026 年 2 月 4 日与美国签署备忘录，约定共同筛选项目，并拟运用贷款、担保、股权、保险和私人部门承购安排支持投资。**波兰**于 2026 年 4 月 30 日签署框架，拟推进分离加工研发、矿物回收和矿山废弃物利用，并开展供应链监测。**意大利**于 2026 年 9 月 21 日签署备忘录并设技术工作组，合作包括动员公私资本、加工回收及价格形成机制协调。**瑞典**于 2026 年 5 月 22 日公布技术协议，涵盖矿产勘探、加工回收，以及不含稀土元素的材料、电池和电机技术合作。**乌克兰**于 2025 年 4 月 30 日签署重建投资基金协议。

风险提示： 1）关键矿产各领域需求不及预期；2）地缘与政策风险缓解；3）技术替代，部分关键矿产不可替代性减弱

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- 《钨行业三季报点评：钨资源与硬质合金价格企稳反弹，高端制品价格持续坚挺》(2026/11/9)
- 《工业机器人走向产线应用带来材料新机遇——机器人新材料研究之一》(2026/10/9)
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- 《钨业系列二：枯杨生稊，双轨竞争下欧美能否重构钨供应链格局？》(2026/8/26)
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