

Congo could seize Peru's number 2 copper spot as Andean output slows

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The Democratic Republic of Congo could overtake global number two copper producer Peru in the next few years and close the gap on top dog Chile as output growth slows in the Andean copper giants, a new report from Wood Mackenzie showed on Tuesday, 30 May.



Frontier copper mine in Fungurume, Democratic Republic of Congo. 2010. Source: Reuters/Katrina Manson

Congo's copper production almost equaled Peru's in 2022, when Peru reported output of 2.44 million tonnes, Ruben Arrieta, a director at Wood Mackenzie, said during a mining event in Lima, citing official data. Chile produced 5.3 million tonnes.

Congo has seen rapid acceleration in copper output over the last two decades, from almost zero 20 years ago, as company investment has increased, with mining firms looking for new sources of the metal to meet rising global demand.

Lack of new mining projects

Peru has held the number two copper spot for years, but a lack of new mining projects and regular protests have put its standing at risk. In Chile, meanwhile, political and regulatory uncertainty as well as mines now tapped-out after decades of production have weighed on output growth.



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"In the coming years, Congo is going to surpass Peru," Arrieta said at the Lima presentation. "Congo now has mines with a high degree of ore, greater than those in Chile and Peru."

Congo's copper output is likely to overtake Peru to take second place around 2026/27, the Wood Mackenzie report showed.

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