



# Stories that Matter | February 2026

## Africa

### Africa Sits on USD 29.5 Trillion Mineral Wealth – AFC Report

A new study by the Africa Finance Corporation has indicated that the continent holds an estimated USD 29.5 trillion in mine-site mineral value, representing about 20 percent of global mineral wealth, yet captures only a fraction of the economic value embedded in this endowment.

In a recent statement, the AFC, which supports infrastructure and industry investments on the continent, said the report reframes the mineral sector through an African development lens, placing industrialisation, infrastructure, and long-term regional demand at the centre of mineral strategy.

The report, launched at Mining Indaba in Cape Town and titled Compendium of Africa's Strategic Minerals, estimates that USD 8.6 trillion of the continent's mineral wealth remains undeveloped, attributed to fragmented geological data, uneven coverage, and limited transparency, which continue to heighten risk perception and constrain investment.

According to the study, improving the availability and quality of geological data is a necessary first step to de-risk projects and unlock exploration capital. The AFC argued that mine-site valuations significantly understate Africa's true mineral potential because they exclude the value created when raw materials are processed into steel, aluminium, fertilisers, batteries and alloys. When measured at the point of industrial use, the report states, Africa's mineral endowment expands by an order of magnitude, revealing substantial latent value.

Source: Punch Nigeria