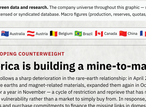
Key Players in the Rare Earth Industry

China accounted for 69% of global rare-earth mine production in 2025. Its dominance is even greater downstream: China controlled approximately 91% of global magnet rare-earth refining and 94% of sintered permanent-magnet production in 2024, according to the International Energy Agency. Mining is increasingly diversified, but China remains overwhelmingly dominant in separation, refining and magnet manufacturing. The five stages between — mining, separation, fabrication, applications and recycling — trace where that leverage is concentrated and where credible alternatives exist.

CHINA LEADS THE WORLD'S MINE PRODUCTION...

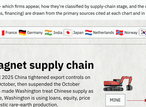
MINE PRODUCTION, 2025 – METRIC TONS RED EQUIVALENT



Note: Data in metric tons, rare earth oxide (REO) equivalent

...BUT RESERVES TELL A DIFFERENT STORY

WORLD'S TOTAL RESERVES, 2025 – MILLION METRIC TONS



TWO CONGLOMERATES LEAD CHINA'S RARE EARTH MARKET

WireScreen data and research. The company universe throughout this graphic — which firms appear, how they're classified by supply-chain stage, and the descriptions attached to them — reflects original research and curation by WireScreen, not a licensed or syndicated database. Macro figures (production, reserves, quotas, financing) are drawn from the primary sources cited at each chart and in the sources section at the end.

LEGEND: Australia, Austria, Belgium, Brazil, Canada, China, France, Germany, India, Japan, Netherlands, Norway, South Korea, Spain, Switzerland, Taiwan, United Kingdom, USA, Vietnam

A DEVELOPING COUNTERWEIGHT

America is building a mine-to-magnet supply chain

The push follows a sharp deterioration in the rare-earth relationship: in April 2025 China tightened export controls on several rare earths and magnet-related materials, expanded them again in October, then suspended the October controls for a year in November — a cycle of restriction and reprieve that has made Washington treat Chinese supply as a strategic vulnerability rather than a market to simply buy from. In response, Washington is using loans, equity, price guarantees and purchase commitments to finance the missing links in domestic rare-earth production.

MINING & SEPARATION

MP Materials
$150M loan for heavy-rare-earth separation; Pentagon-backed magnet expansion.
STATUS: Operating; expansion underway

USA Rare Earth
Up to $1.6B in federal incentives and loans for an integrated U.S. rare-earth supply chain.
STATUS: Federal financing announced

Energy Fuels
$72M conditional loan for separation and metallization.
STATUS: Conditional federal loan

ReElement Technologies
Originally paired with Vulcan Elements on an $8.5M DOD-backed magnet-recycling project in 2024; over due-diligence terms and is now pursuing private financing instead.
STATUS: Financing status under review

METALS & MAGNETS

eVAC
South Carolina magnet plant opened in 2025; targeting 2,000 tons annually.
STATUS: Operating magnet facility

Vulcan Elements
$4.50M conditional federal loan to scale U.S. rare-earth magnet production to 10,000 tons annually.
STATUS: Conditional federal loan

Noveon
Operating Texas magnet producer; raised $211M to expand.
STATUS: Operating; private expansion financing

Phoenix Tailings
Opened a U.S. metallization facility in 2025, initially targeting ~200 tons/year.
STATUS: Operating metallization

RECYCLING

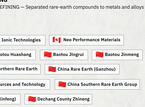
REEcycle
Received $5.1M to recover magnet rare earths from electronic waste.
STATUS: Federal award recipient

Projects range from operating facilities to proposed expansions. Federal commitments, private financing and production targets are not directly comparable.

UPSTREAM

Mining & Extraction

Ore is extracted from open-pit or underground mines. While China is the world's leading producer, American and Australian firms play a crucial role here — and growing concern about China's dominance is pulling global firms back into the market.



1 The one stage of the chain where non-Chinese producers hold a genuine, growing foothold.

Country of corporate control for **39** companies identified in this graphic — not market share
Counts represent legal entities shown in the database, not production or market share. Subsidiaries of the same corporate group may appear separately.

WireScreen-identified companies and legal entities; includes subsidiaries and affiliated companies. Counts do not represent independent corporate groups or market share.

MINERS, RESOURCE OWNERS & DEVELOPERS 39 COMPANIES

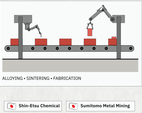
Baotou Iron and Steel | China Rare Earth Group | China Southern Rare Earth Group | Energy Fuels | Guangdong Rare Earth Industry Group | IREL (India) Limited | Iluka Resources | Lynas Rare Earths | MP Materials | NioCorp Developments | Pensana | China Rare Earth Nonferrous Metals | Serra Verde* | Shanghe Resources Holding | Xiamen Tungsten | Actara Resources | American Rare Earths | Arafura Rare Earths | Australian Strategic Materials | Blackstone Minerals | Blue Line Corporation | Dreadnought Resources | Energy Transition Minerals | Hastings Technology Metals | Inner Mongolia Baotou Steel Union | Ionic Rare Earths | Northern Minerals | Peak Rare Earths | Rainbow Rare Earths | Rare Element Resources | RevK | REEtec | Shandong Weishan Lake Rare Earth | Texas Mineral Resources | USA Rare Earth | Venus Materials | Vietnam Rare Earth | Vital Metals | Zhongci (Liangshan) Rare Earth

*Brazilian operations; USA Rare Earth controlled

MIDSTREAM

Separation & Refining

China dominates global rare-earth separation and refining. As U.S. rare-earth production ramped sharply around the turn of the century — including the suspension of mining at Mountain Pass in 2002 – China consolidated its dominance in mining, separation and downstream processing.



Country of corporate control for **82** companies identified in this graphic — not market share

WireScreen-identified companies and legal entities; includes subsidiaries and affiliated companies. Counts do not represent independent corporate groups or market share.

BENEFICIATION
RE ores to rough RE concentrates / oxides

SEPARATION
Mixed rare-earth feedstocks to individual rare-earth compounds and oxides

SMELTING
METAL REFINING — Separated rare-earth compounds to metals and alloys

INTERMEDIARY PROCESSORS 82 COMPANIES

Caremin (Caremag) | China Rare Earth Group | Energy Fuels | Guangdong Rare Earth Industry Group | Iluka Resources | Ionic Technologies | New Performance Materials | ReElement Technologies | Solvay S.A. | Xiamen Tungsten | Baotou Feida | Baotou Huameng | Baotou Huamei | Baotou Huasheng | Baotou Jingrui | Baotou Jinmeng | Baotou Jiqian | Baotou Qitong | Baotou Xindamao | Baotou Xinyuan | Beijing Junyu | China Nonferrous | China Northern Rare Earth | China Rare Earth (Sanzhou) | China Rare Earth Group (Yangzhou) | China Rare Earth Group Industry Development | China Rare Earth Holdings | China Rare Earth Resources and Technology | China Southern Rare Earth Group | Chinalco (Guangxi) | Chinalco (Jiangxi) Rare Earth | Chinalco (Shandong) | Chinalco (Shouguang) | CNMC Southern Rare Earth (Xinfeng) | Dechang County Zhimeng | Deqing Xinghang | Dingxiang County Maofang | Fujian Golden Dragon | Fujian Rare Earth | Ganzu Rare Earth | Ganzu Rare Earth New Material | Ganzu United | Ganzhou Rare Earth Materials | Ganzhou Chengang | Ganzhou Huajing | Ganzhou Yongyuan | Guangdong Fuyuan | Guangdong Zhujiang | Guangxi Dingli | Guangxi Hezhou Jinguang | Guangzhou Changhao | Huhhot Rongxin | Huna Rare Earth Metal Materials | Inner Mongolia Winner Metals & Chemicals Co., Ltd. | Jiangxi Rare Earth & Rare Metals Tungsten | Jingxi Material Science Co., Ltd. | Leshan Grinem | Liyang Solvay | Longnan Heli Rare Earth Smelting | Longnan Longzi | Maanshan Shuntai | Pingyuan County Huaqi | Qiandong Rare Earth | Quanzhou Advanced Resources | China Rare Earth Nonferrous Metals | Ruike National Engineering Research Centre | Shandong Weishan Lake Rare Earth | Shenghe Resources | Sichuan Miaoning Fangjing | Sichuan Wankaifeng | Southern Rare Earth | Suichuan Hechuang | Ucore Rare Metals | Wuyuan County Runze | Xinfeng County Baoxiel Rare Earth | Xinfeng Bixing | Xunwu County Southern Rare Earth | Yixing Xinweilicheng Rare Earth | Yiyang Hongyuan | Yongzhou Xiangjiang Rare Earth | Zhongci (Liangshan) | Zibo Baoxiel Lingshi

A CLOSER LOOK – CHINA RARE EARTH GROUP

Established in 2021 by combining rare-earth assets held by China Minmetals, Aluminum Corporation of China, the Ganzhou rare-earth group and two state research institutes.

DOWNSTREAM

Materials & Component Fabrication

Extracted and separated rare earths are refined into powders, then transformed into specialized materials and alloys through manufacturing, sintering and fabrication. Japanese firms lead in certain advanced technologies here.

Country of corporate control for **175** companies identified in this graphic — not market share

WireScreen-identified companies and legal entities; includes subsidiaries and affiliated companies. Counts do not represent independent corporate groups or market share.

NdFeB MAGNETS 68 COMPANIES

Arnold Magnetic Technologies | eVAC Magnetics | JL MAG | New Performance Materials | Noveon Magnetics | Proterial | Shin-Etsu Chemical | Sumitomo Metal Mining | TDK | VACUUMSCHMELZE | Advanced Technology & Materials | Baotou Intelligent Technology | Baotou City Hongliangyu | Baotou City Sunlux | Baotou Skyrock | Beijing Zhonghe Sanhuan | BGRIMM | Chengdu Galaxy Magnets | Citizen Finedevice Co., Ltd. | Daido Electronics | Earth Panda | Ganxu Rare Earth | Ganzhou DMEGC | Ganzhou Chengheng | Ganzhou Fortune Electronics | Ganzhou Rare Earth Metals | GRINM | GRIREM | Guangxi Dingli | Guangxi Hezhou Jinguang | Guorui Scientific Innovation | Hangzhou Quednint | Hengdian Group DMEGC Magnetics | Hongda Xingye | Inner Mongolia Northern Rare Earth | Innuovo Technology | Jiangxi Haicore | Jiangxi Jinshi | Jiangxi Jiangwu Haoyun | Jiangxi Quanteng | Jiangxi RE Functional Materials | Jiangxi Yuezi | Jingci Material Science Co., Ltd. | Magflow Corporation | Magna Co., Ltd. | Magnetic Innovations | Magnetworld AG | Monte Blanco Diamond | MS Schramberg | Nihon Denji Sokki | Ningbo Xianghai | Ningbo Yunsheng | Quednint Magnetics | Sagami Chemical Metal | Shandong S&N | Shandong Shengda | Shandong Sincerex | Shanghai Heli | Shanghai Yuelong RE New Materials | Shengang General | Thinova Magnet | Tokyo Ferrite | USA Rare Earth | Xinfeng County Baoxiel Xinli | Yantai Dongxing | Yantai Zhenghai | Zhejiang Dongyan | Zhejiang Zhenghang

CATALYSTS 18 COMPANIES

BASF SE | Umicore | China Northern Rare Earth | Hongda Xingye | Inner Mongolia RE Innovation Center | Johnson Matthey | Kalli Catalyst | Kunming Sino Platinum Metals Catalyst | Royal Catalysts | Shaanxi Rock New Materials | Shandong Malfang New Material Technology | Shandong Tiancan Environmental Technology | Shanghai Huaming Gona | Shenghe Resources | SINOTECH | Sinopec Catalyst | Weifang Zhengyuan | Wuxi Weifu Lida Catalytic Converter

PHOSPHORS 37 COMPANIES

Dow Electronic Materials | General Electric | Signify | ams OSRAM | Xiamen Tungsten | Changzhou Xinyuan | China Northern Rare Earth | China Rare Earth Holdings | Dongguan Anda | Ganxu Rare Earth New Material | Ganxu Rare Earth Metals | Ganzhou Qichang | Ganzhou Xinnuo | GRINM | GRIREM | Inner Mongolia Baotou Steel Hefa | Inner Mongolia Rare Earth | Inner Mongolia Tiancai | Intematrix | Intematrix Optoelectronics (Suzhou) | Jiangmen Kanhoo | Jiangsu Brae Optronics | Jiangsu Tiancai | Jiangxi Hetai | Jiangxi Quanteng | Mitsubishi Chemical | Nemoto | Nichia | Phosphor Technology | Quzhou OST Lighting | China Rare Earth Nonferrous Metals | Samsung Electronics | Shandong Malfang | Shanghai Huaming Gona | Shanghai Yuelong RE New Materials | Tokyo Kagaku Kenkyusho | Toshiba Materials

HYDROGEN STORAGE 23 COMPANIES

Xiamen Tungsten | Ajax TOCCO Magnethermic | Baotou Jiqian | Baotou FDK | Chinalco (Weishan) | Eutectix | Ganxu Rare Earth New Material | Hongda Xingye | Hunan Rare Earth Metal Materials Research Institute | Inner Mongolia Baotou Steel Hefa | Inner Mongolia RE Functional Materials | Inner Mongolia RE Dworic Metal | Japan Metals & Chemicals | Jiangxi Jiangwu Haoyun | Jiangxi Tungsten | Mitsui Mining & Smelting | Nippon Denko | Nippon Yttrium | Santoku | Shanghai Mg Power | Shui Double Win | Stanford Advanced Materials | Whale Win (Beijing)

POLISHING POWDER 29 COMPANIES

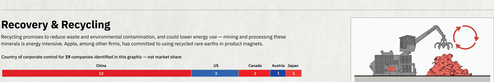
Entegris | Solvay S.A. | Anhui Triumph | Anyang Fangyuan | Baotou Hailiang | Baotou Haorui | Baotou Huachen | Baotou Huaxing | Baotou Jiaxin Nano | Baotou Tianjiao Semi | Beijing Guorui Sheng | China Northern Rare Earth | China Rare Earth Holdings | Ganxu Rare Earth New Material | Ganxu Golden Sun Hi-Tech Material Co., Ltd. | Ganzhou Chengcheng | GRIREM | Huna Haochi | Inner Mongolia RE Innovation Center | Inner Mongolia Xinyu | Liyang Solvay | Merck KGaA | Mitsui Mining & Smelting | Resonac Corporation | China Rare Earth Nonferrous Metals | Shandong Malfang | Shandong Xinfangyuan | Shanghai Huaming Gona | Zibo Rongruida

END USE

Selected Manufacturers Dependent on Rare Earths

Selected manufacturers and technology companies with direct or indirect exposure to rare-earth materials, components and supply chains.

Country of corporate control for **60** companies identified in this graphic — not market share



WireScreen-identified companies and legal entities; includes subsidiaries and affiliated companies. Counts do not represent independent corporate groups or market share.

ELECTRONICS 9 COMPANIES

Apple | Applied Materials | Hon Hai Precision | NVIDIA | Panasonic | Samsung | AMD | Dell | Huawei

RENEWABLE ENERGY 9 COMPANIES

Mitsubishi Heavy Industries | Siemens Gamesa | Beijing Jieyuan | GE Vernova | Goldwind | SANY Group | Shanghai Electric | Sumitomo | Zhejiang Windey

MOTORS, COMPONENTS & MAGNET SYSTEMS 9 COMPANIES

ABB | Denso | Siemens AG | TDK | Proterial | Mitsubishi Electric | Stanford Magnets | TyTek Industries | Adams Magnetic Products

AUTOMOTIVE & COMPONENT SUPPLIERS 9 COMPANIES

Bosch | Samsung SDI | Tesla | Proterial | Denso | Hyundai Motor Group | Magna Co., Ltd. | LG Energy Solution | ZF Friedrichshafen AG

TELECOMMUNICATIONS 5 COMPANIES

Chengdu Xunhong Photonics | Omron | The 8th Research Institute of China Electronics Technology | Yangtze Optical Fibre & Cable | Zhejiang Futong Optical Fibre

MEDICAL TECHNOLOGY 5 COMPANIES

Siemens Healthineers | Beijing Wandong Medical | FUJIFILM Holdings | GE HealthCare | Koninklijke Philips NV

DEFENSE & AEROSPACE 5 COMPANIES

Boeing | GE Aerospace | Honeywell Aerospace | Safran S.A. | Rolls-Royce Holdings

CONSUMER PRODUCTS 5 COMPANIES

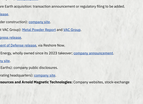
ams OSRAM | Citizen Electronics | DOWA Electronics Materials | Henkel | Vishay

INDUSTRIAL APPLICATIONS 4 COMPANIES

China Petrochemical (Sinopec Group) | China Petroleum & Chemical | Hengyi Petrochemical | SK Innovation

Recovery & Recycling

Recycling promises to reduce waste and environmental contamination, and could lower energy use — mining and processing these minerals is energy intensive. Apple, among other firms, has committed to using recycled rare earths in product magnets.



Country of corporate control for **19** companies identified in this graphic — not market share

WireScreen-identified companies and legal entities; includes subsidiaries and affiliated companies. Counts do not represent independent corporate groups or market share.

SCRAP RECYCLING 19 COMPANIES

Cyclic Materials | Global Tungsten & Powders | HyProMag (Mkango Resources) | Noveon Magnetics | Phoenix Tailings | Proterial | REEcycle | Baotou Zhonghe | China Southern Rare Earth Group | Ganzhou City Hengyuan | Ganzhou Re Yuel | Ganzhou Zhihong | Guangxi Dingli Yinghing | Huaihua Shengrui | Jian Xintai | Jiangsu Huahong | Jiangxi Wanhong | Liaoning Huashang | Liaoning Meibao

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SOURCES & METHODOLOGY

Production & Reserves: U.S. Geological Survey, Mineral Commodity Summaries 2026 – Rare Earths (February 2026). Production figures are reported in metric tons of rare-earth oxide (REO) equivalent. China accounted for approximately 69% of global mine production in 2025. Reserve figures are million metric tons.

Refining & Magnet Manufacturing: International Energy Agency, Rare Earth Elements (2025). China accounted for approximately 91% of global refining capacity and 94% of sintered permanent-magnet production in 2024.

Chinese Industry & Inventory: Ministry of Natural Resources and Ministry of Industry and Information Technology and Ministry of Natural Resources. By 2024, mining quotas were allocated to two dominant state-controlled groups: China Northern Rare Earth and China Rare Earth Group.

Company Data: Company identification, ownership relationships, country of corporate control and supply-chain classifications reflect original research and curation by WireScreen, not a licensed or syndicated database. Company descriptions and supply-chain stages reflect Grokipedia's structured based on their industry importance, production capabilities, market position or technological relevance.

Flags & Company Counts: Flags identify the country of the ultimate controlling corporate parent or, for independent companies, corporate headquarters. Asset locations may differ. Counts include separately incorporated subsidiaries and affiliates, and comparable active in multiple supply-chain stages may appear more than once. Counts do not represent independent corporate groups, production volumes or market share.

Limitations: Contain corporate groups, particularly China Rare Earth Group, contain multiple subsidiaries, affiliates and historically consolidated entities. Company lists represent a curated industry map, not an exhaustive census. Ownership, operating status and financing commitments may change over time.

Graphic by Vihaan Hemrajani | KDH Graphics & Design

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CITATIONS FOR FIGURES AND CLAIMS ADDED IN THIS EDITION

China's final 2025 rare-earth mining quotas (291,000 metric tons) / (241,000 smelting and separation, four-company allocation): MOIT and Ministry of Natural Resources joint notices, as reported by Asian Metal, Rainmaker and Project Blue.

China's export control timeline: (April, October and November 2025): Ministry of Commerce announcements, USGS, Mineral Commodity Summaries 2026.

U.S. National Reserving: HR Materials, USA Rare Earth, Energy Fuels, Vulcan Elements, ReElement Technologies; U.S. Department of Defense, Office of Strategic Capital, Department of Energy and Energy Transactions, as reported by Bloomberg and Asian Metals.

ReElement's $50k withdrawal from its DoD team: USGS Mineral Commodity Summaries 2026, company filings.

New Performance Materials (Silmet separation, European magnet plant): company site.

Terra Verde Strategic Minerals (proposed Georgia plant): company site; USA Rare Earth acquisition transaction announcement or regulatory filing to be added.

Phoenix Tailings (U.S. metallization facility): company press release.

Caremin/Caremag (French separation and recycling facility, under construction): company site.

eVAC Magnetics (South Carolina magnet facility; German parent VAC Group): Metal Powder Report and VAC Group.

Noveon Magnetics ($211M Series C, January 2026): company press release.

Milkyway ($5.1M Defense Production Act award): U.S. Department of Defense release, via Rankine Now.

Siemens Gamesa (German parent; Ontario rebrand): Siemens Energy, wholly-owned since its 2023 takeover; company announcement.

Mkango Resources (Nasdaq: Cerium Canada headquarters): company site.

Sociétés Techniques (Belfast subsidiary of Australia's Ionic Rare Earths): company public disclosures.

Molycorp (Bankruptcy, Mountain Pass, Chinese operating headquarters): company site.

IREL (India) Limited, Energix, and GRINM, Signify, Iluka Resources and Arnold Magnetic Technologies: Company websites, stock-exchange disclosures and public corporate records.