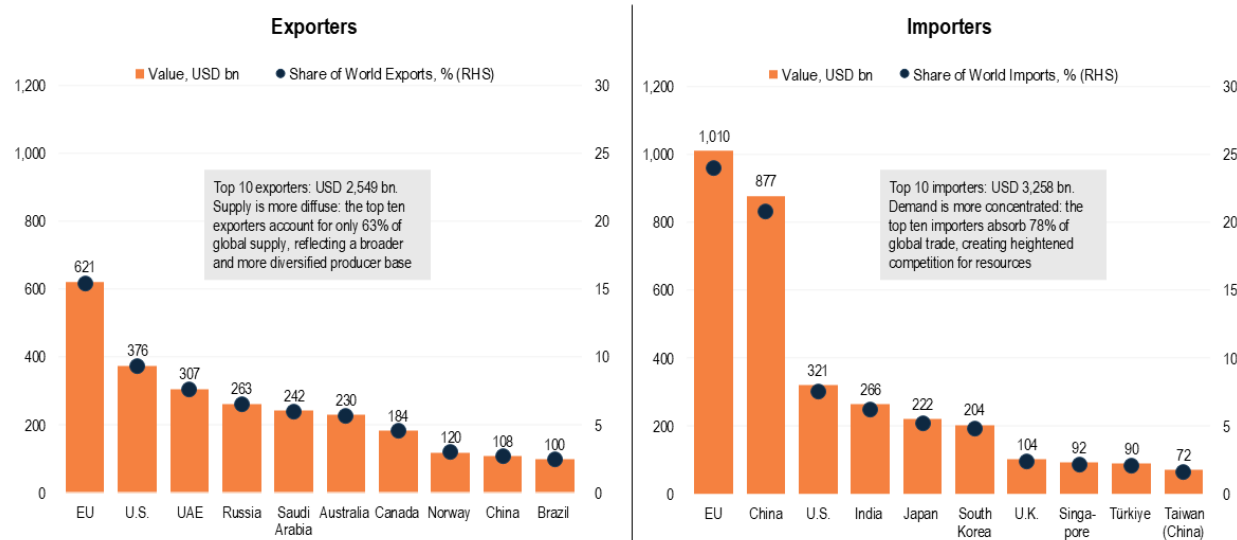


Key Players in the Global Fuels & Mining Products Trade

In 2024, the top ten importers bought nearly USD 700 billion more than the top ten exporters supplied—a structural sign of concentrated demand, consumption pressure and intensifying competition for critical resources.

Top 10 Exporters and Importers of Fuels & Mining Products, USD bn (2024)



Source: WTO, ANDAMAN PARTNERS Analysis

Global trade in Fuels & Mining Products is defined by a sharp imbalance between a broad, diffuse base of suppliers and a highly concentrated set of major buyers, creating structural consumption pressure and intensifying competition for critical resources.

In 2024, the top ten exporters accounted for USD 2.55 trillion, or just 63% of global supply, spread across a diverse group led by the EU, the U.S., the UAE, Russia, Saudi Arabia, Australia and Canada, with China, Norway and Brazil rounding out the mid-sized producers.

On the demand side, the top ten importers absorbed a far larger USD 3.26 trillion, representing nearly 78% of global imports and underscoring how a small cluster of economies, led overwhelmingly by the EU and China, followed by the U.S., India, Japan and South Korea, now anchor global commodity demand.

This concentration of import dependence, combined with a more fragmented supplier base, indicates a market where competition for resources is tightening and procurement risk is rising. Countries that can secure stable, long-term access to energy and minerals will have greater geopolitical leverage.

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