



Data, Insight,  
Strategy &  
Communities

# Rare Earth Elements Special Report 2025

Offering Document

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Weight	Name	Atomic No.	Symbol
Light REEs	Lanthanum	57	La
	Cerium	58	Ce
	Praseodymium	59	Pr
	Neodymium	60	Nd
	Promethium	61	Pm
	Samarium	62	Sm
Medium REEs	Europium	63	Eu
	Gadolinium	64	Gd
	Terbium	65	Tb
	Dysprosium	66	Dy
Heavy REEs	Holmium	67	Ho
	Erbium	68	Er
	Thulium	69	Tm
	Ytterbium	70	Yb
	Lutetium	71	Lu
	Yttrium	39	Y

- There are 15 rare earth elements (REEs), with the addition of yttrium and in some cases scandium, for a grand total of 17 elements. Each of these have their own chemical and physical characteristics.
- REEs are generally treated as a group because they are co-mined and co-processed, typically up to the stage of oxide separation (yielding rare earth oxides, or REOs). As such, classification schemes vary depending on the analytical or industrial context.
  - Mass-based grouping is common in scientific and industrial literature, with lighter REEs generally being more abundant and more easily separated from the mixed rare earth containing ores/concentrates. This disparity contributes to the so-called 'basket problem' (see below).
  - Market analyses often favor classification into magnet and non-magnet REEs, as magnet REEs (i.e., Nd, Pr, Dy, Tb) are in higher demand and drive price/margin differentiation across global REE assets.

## REE Basket Problem

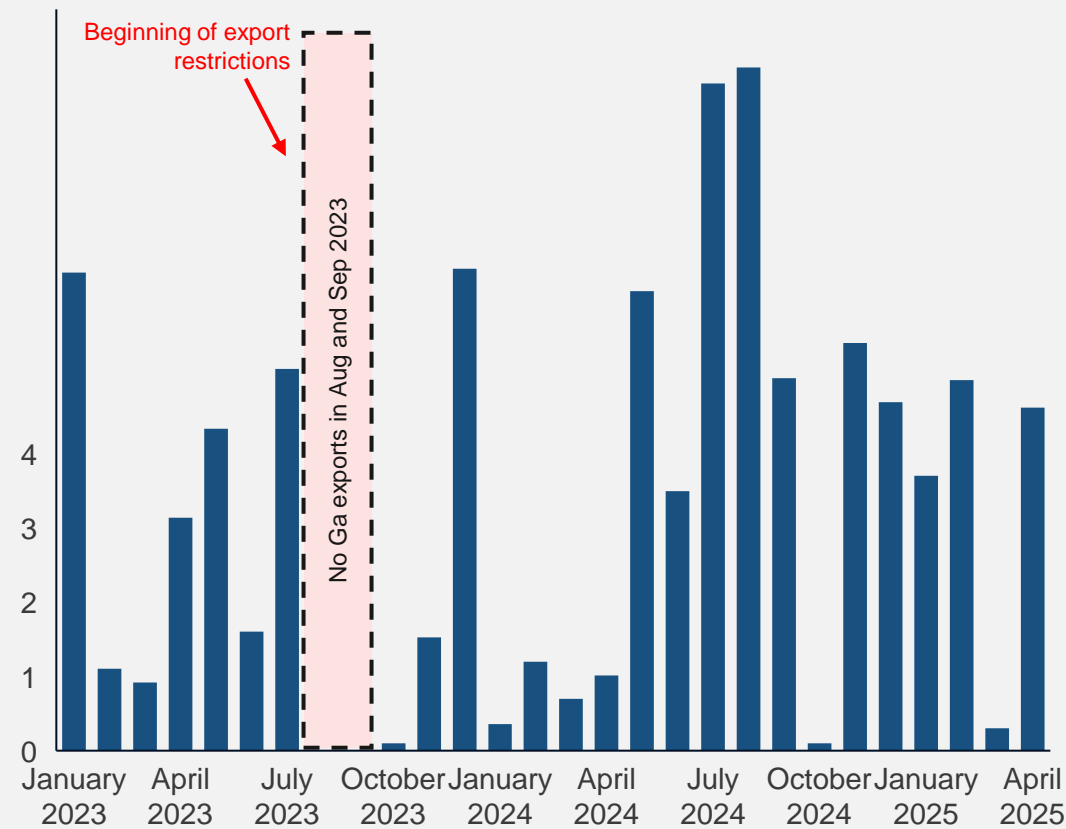


REEs are typically co-extracted and global production ratios are relatively inflexible to shifts in demand for specific elements. This has led to a surplus of more abundant, but stagnate demand growth elements (i.e., La and Ce) and supply constraints for higher-demand elements (i.e., Nd and Pr)

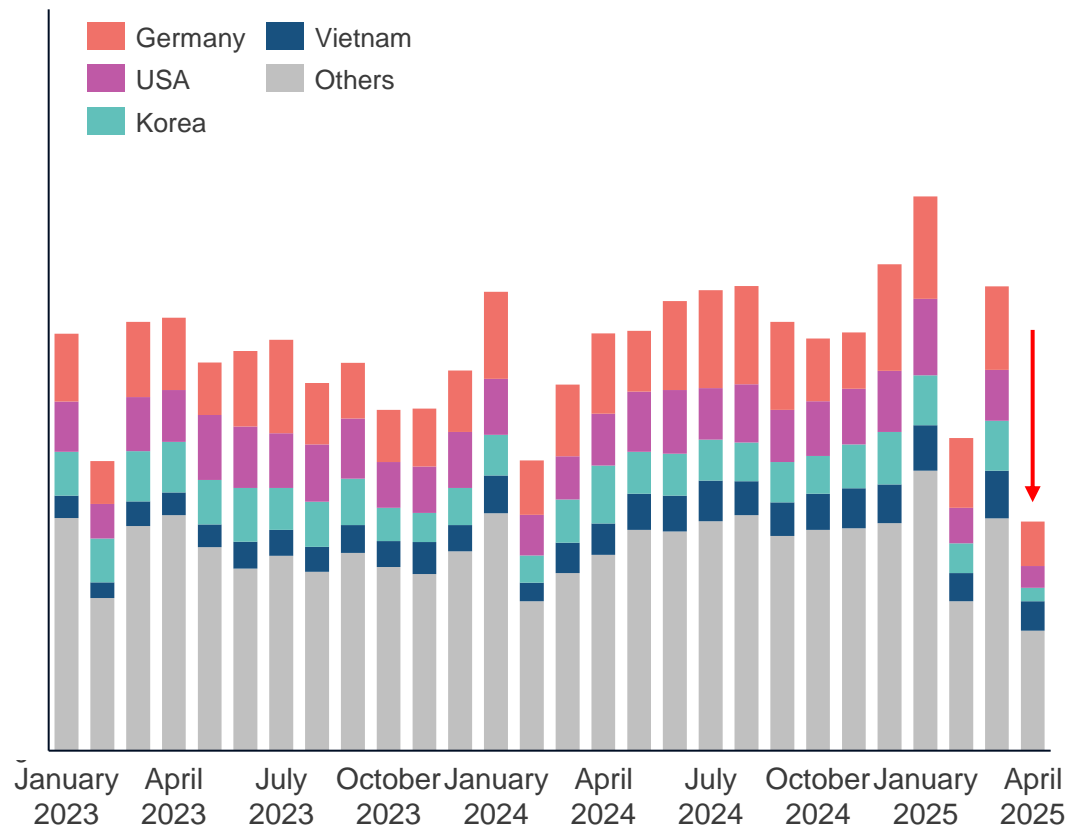
You can read more about the REE basket problem [here](#).

China’s existing export restrictions on gallium can be used as a case study for the new REE restrictions. While trade was restricted temporarily, it quickly resumed as gallium exporters acquired the necessary licenses.

China gallium exports (2023-2025), t



China REE magnet exports by top 4 importing countries (2023-2025), t





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## What is included in the offering:



Report



Supporting data and statistical appendices available in Excel



CRU can also provide REE margin curves as a *bespoke offering*

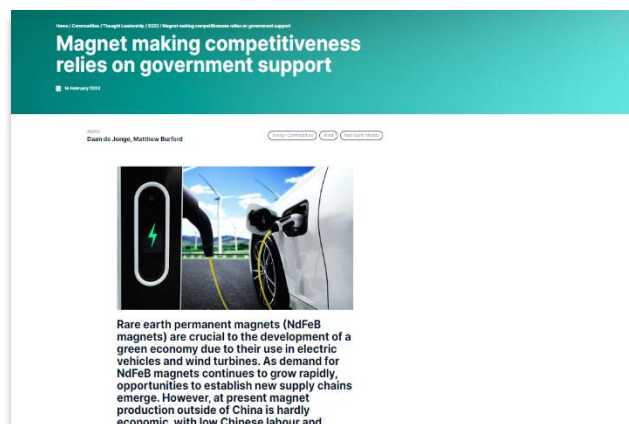
# Why buy the rare earths special report?




## Why buy the rare earths special report ?

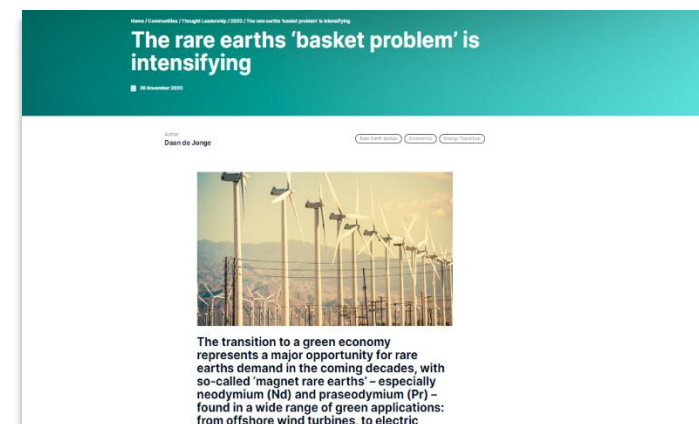
- ✓ Contains expert, trustworthy market analysis, based on robust forecasting methodology.
- ✓ Presents a clear view of key factors critical to driving market trends and carefully selected supporting data.
- ✓ Discussion on global policy developments and its implications on the rare earth market, including US trade tariffs and Chinese export restrictions.
- ✓ Analysis of rare earth demand in EVs and wind generation using CRU Analysis data and in-house rare earth demand model.
- ✓ Covers of relevant policy developments, necessary to understand the market.
- ✓ REE project tracker to provide overview on developments in key rare earth projects.

## Relevant articles



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