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Industrial Accelerator Act (IAA)

EPMF Position Paper

The European Precious Metals Federation (EPMF) is an international trade association representing the interests of the precious metals industry in Europe. The main purpose of the EPMF is to promote and support the European precious metals industry, including refining, recycling, trading, and fabrication of precious metals such as gold, silver, platinum, and palladium. The EPMF represents the interests of its members in discussions with regulators, policy makers, and other stakeholders, mainly in sustainability and chemicals management fields. The organization also seeks to provide information and resources to its members in critical areas like EU regulations and new science.

Our Asks

- **Ensure clarity and transparency with “Made in Europe”**
- **More ambition for measures to facilitate permitting**
- **Preserve open and resilient supply chains**
- **Use the circular economy as a key driver of Europe’s reindustrialisation**

Introduction

We welcome the Commission’s initiative to boost the EU’s industrial capacity all while accelerating decarbonisation under the Industrial Accelerator Act (IAA). Measures that speed-up the deployment of projects and improve public procurement are essential for European industry. We support the IAA’s overall objectives, including the ambition to increase the contribution of European manufacturing to 20% of the Union’s GDP.

The European precious metals sector boasts world-leading capabilities in recycling and refining, with recovery rates that set global standards. European facilities transform secondary materials into high-purity metals essential for clean technologies, ICT and electronic equipment, and defence. Maintaining global leadership depends on critical factors: smooth cross-border flows of secondary materials that enable our recycling efficiency, robust demand for European clean technologies that drive our markets, and competitive operating costs that allow us to compete globally. Like other energy-intensive industries, the sector faces increasing pressure in all these areas, making the effective implementation of the IAA essential for its continued competitiveness and contribution to Europe’s industrial and sustainability objectives.

Ensure clarity and transparency with “Made in Europe”

We understand the Commission’s objective to introduce “Made in Europe” as a policy tool that mobilises public procurement and public support schemes to strengthen European industrial capacity and reduce strategic dependencies. In its current form, however, the concept is not steadfast enough to bolster industry trust. Thresholds relating to EU content and low-carbon requirements vary within the text and by sector. Certain provisions place strict emphasis on EU production, whereas others envisage broader participation by third countries, subject to conditions that are not yet clear. What’s more, it remains to be determined how these rules will apply to intermediate products like non-ferrous metals. This lack of coherence creates uncertainty for industry.



Precious metals fall under the scope of the IAA as basic metals, which have been cited as a strategic sector for industrial manufacturing acceleration areas listed in Annex I (f) *Manufacture of basic metals, as classified under NACE Code C24*. They are also intermediate products that play a crucial role in other industries outlined in the text, including multiple emerging strategic sectors highlighted in Chapter 4 for rules on Foreign Investment Contributions, including vehicles, solar PVs, and critical raw material recycling. Given our direct or indirect inclusion across these elements and chapters of the IAA, it can be concluded that our industry is thus subject to multiple requirements and procedures that may not always align.

“Made in Europe” also relies on non-preferential rules of origin, which are largely defined based on the last substantial transformation of a product or material. Such rules place disproportionate emphasis on final assembly steps, which may result in circumvention in third countries, and also do not adequately reflect the strategic importance of EU-produced raw materials. The EU must consider the entire value chain of strategic sectors and take care to put rules in place that ensure key manufacturing steps for these products take place within the Union without negatively disrupting well-established global supply chains.

A more focused and consistent approach is therefore needed. We call for clear inclusion and exclusion criteria for union origin equivalence and make this information readily available for industry and the greater public. We also ask for a greater emphasis on the value chain of products and more transparency regarding union origin requirements for intermediate products such as precious metals. Furthermore, origin determination should better reflect the strategic importance of key industrial processes and incorporate key manufacturing steps that boost European industry, but do not hinder global value chains and trusted partnerships with third countries.

More ambition for measures to facilitate permitting

We strongly support the Commission’s ambition to facilitate, accelerate, and streamline permit-granting procedures for EU industry. But while we appreciate the proposal to simplify these via digitalisation and a single access point, these measures are not sufficient to address the structural challenges associated with permitting delays for strategic industrial projects in Europe. Measures to simplify permitting must be robust and address multiple barriers associated with current practices.

It is imperative that the IAA takes a holistic approach to permitting to avoid separate permitting processes under different legislations for different steps along the value-chain. Permitting requirements must remain proportionate by avoiding overlaps and inconsistencies with other legislation. It is also imperative that the IAA addresses the broader conditions that determine whether projects are genuinely viable and scalable under Europe’s regulatory framework. Permitting decisions must go hand in hand with amendments to the Industrial Emissions Directive (IED), the Water Framework Directive (WFD), the Net Zero Industry Act (NZIA), and the Ambient Air Quality Directive. Elements such as single access points must be coherent align with the frameworks established under the Critical Raw Materials Act (CRMA) and the NZIA. Rules on permitting must encompass the entire industrial value chain, including manufacturing and processing.

Finally, we recommend EU-level guidance for Member States when establishing permit-granting baselines for industrial activities to avoid fragmentation across regions and industrial acceleration areas.

Preserve open and resilient global supply chains

Reducing Europe’s dependencies on strategic and critical raw materials is imperative to ensure the Union’s resilience and competitiveness on the global stage. That being said, the EU’s industrial ecosystem requires secure and diversified access to raw materials, intermediate products, and secondary materials, as well as on the ability to operate across borders efficiently. Precious metals belong to a mature, well-established



and globally organised market: Preserving these international value chains is imperative to safeguard the European precious metals industry and its contributions to the objectives of the IAA.

We understand that the political actions taken to reindustrialise Europe and encourage strategic autonomy are a response to China's dominant economic position on the global stage along with the EU's dependencies on Chinese manufacturing for numerous raw materials. We warn however that focusing too much on anti-Chinese discourse and lumping all metal access issues under this problem risks creating blind spots for EU competition and warping the reality for some materials. The majority of competition for precious metals refining and recycling, for example, comes from Japan and South Korea. China does not hold a monopoly, natural reserves, or an overwhelming share of the market for our metals. Instead, we call on the EU to prioritise measures that ensure a level playing field with third countries (i.e. Basel Convention), avoiding country-specific measures and preserving well-established global trade with like-minded partners.

Use the circular economy as a key driver of Europe's reindustrialisation

The IAA heavily focuses on industrial capacity, decarbonisation, and primary production, but underplays the strategic role of circularity. Circular economy principles can simultaneously reduce strategic dependencies, improve domestic capacities, and support the decarbonisation objectives of the IAA. While further complementary measures are expected under the upcoming Circular Economy Act (CEA), the introduction of fit-for-purpose measures that incentivise recycling and recovery of secondary raw materials within the EU, including critical raw materials (CRMs), must not be delayed.

In the case of precious metals, recycling and refining of secondary raw materials already constitute a significant source of supply within the EU, reducing import dependencies, lower GHG emissions, and strengthened industrial resilience. However, current regulations and market conditions often make it easier or cheaper to export waste outside the EU for processing and recycling.

Stronger recognition of circular economy solutions such as high-quality recycling, urban mining, and the use of secondary raw materials would enhance the effectiveness of the IAA by delivering faster, more cost-efficient and scalable results in terms for both decarbonisation and strategic autonomy. Removing barriers and creating economic incentives to manage and recycle waste would help create a thriving and competitive European waste treatment and secondary materials market. We call on the Commission to make circularity a key pillar of its re-industrialisation efforts. This means creating market and political conditions that will transform the EU into a global "hub" for waste management and recycling. This can be done by:

- Taking measures that create competitive operating costs such as lower VAT rates, energy-cost reductions, and tax exemptions for circular activities
- De-risking EU industry projects, notably circular ones, by providing EU funding
- Taking the necessary regulatory measures to facilitate waste collection and recycling
- Encouraging waste imports into the EU from other countries via regulatory and economic measures for recycling and waste treatment

We also urge the Commission to take a cautious, case-by-case approach to recycled content targets that consider their economic and industrial implications, and avoid placing recycled content targets on precious metals, for which recycled contents would not solve the main recycling challenge for the industry, which is access to supply.



It is important to note that the EU non-ferrous metals industry is covered by multiple circular regulatory frameworks, such as the CRMA, NZIA, and the upcoming Circular Economy Act, among others. Care must therefore be taken ensure alignment and avoid duplicative requirements and regulatory burdens. The IAA must prioritise interoperability and coherence with existing circular frameworks for procedural requirements, timelines and deadlines, definitions, and reporting requirements. By prioritising legislative harmonisation, clarity, and transparency, the EU can ensure that its industrial acceleration and clean energy objectives are achieved in a coherent manner, while fully maintaining its commitments to sustainability and circularity.