

JEWELRY

Gold mining companies focus on economic, environmental issues with CSR projects

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Gold is one of the most ethically fraught materials in the world. Image credit: Signet Jewelers

By SARAH RAMIREZ

Members of the World Gold Council are being more transparent about their sustainability initiatives, as affluent consumers become more values-oriented and expect brands to be open about their commitments to corporate social responsibility.

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A report from the World Gold Council breaks down how its members are working to achieve sustainable development goals (SDGs) set forth by the United Nations. The goals fall under four broad themes: global partnerships, social inclusion, economic development and responsible operations and the environment.

"Mining is a complex business, and success requires the collaboration and support of many other institutions and organizations," the report said. "Responsible gold miners collaborate with host governments, civil society and development agencies to deliver their sustainable development objectives."

Gold standard

Per the World Gold Council, member companies have made significant contributions to the majority of the SDGs.

In 2019, the Council published the Responsible Gold Mining Principles (RGMPs) to establish clear guidelines for consumers, investors, governments and communities across the gold supply chain. The RGMPs discuss human and labor rights, environmental stewardship, biodiversity and more.

"Any gold companies implementing the RGMPs will also be contributing to a variety of SDGs," the report says.

Most member initiatives are inspired by the communities surrounding gold mines.

In Ghana, AngloGold Ashanti partnered with The Global Fund for AIDS, Tuberculosis and Malaria after more than a third of its mining workforce was impacted by malaria.

Endeavour's Women in Mining program offers long-term skill development and career counseling to support a more diverse workforce in West Africa. In Australia, Newcrest expanded transportation support to making job opportunities in its mines more accessible for workers in remote areas.

Agnico Eagle took a different approach to build its workforce by committing to hire 100 percent of its mine employees, including management, from the regions surrounding the mines. The mining company also financed road building in remote parts of Canada to better connect its mines and surrounding communities.

Water and air pollution are also major concerns for gold mining companies.

Kirkland Gold uses battery electric vehicles at its mine in Ontario to reduce emissions and improve air quality. In the northern Canada, Newmont has begun commercial production on the first all-electric underground gold mine.

In Burkina Faso, IAMGOLD has project to increase access to clean water supply and sanitation. The company also uses sunlight to help power its mines in the country.

Consumer-facing efforts

Luxury brands that rely on natural gold are also being more public and proactive about their sustainability efforts.

Climate change has become the main focus of Richemont's sustainability program, led by an increasing number of Gen Z stakeholders who are core to the group. Last year, Richemont launched its Transformational Strategy with a mission to create "Better Luxury" by being more sustainable and responsible throughout the value chain, focusing on people, communities, sourcing and environment.

For instance, Richemont's WC was certified with the strict designation of the Responsible Jewelry Council (RJC) with its 2019 Code of Practice standard. The gold used in its watches comes from recycled sources certified by the RJC ([see story](#)).

More recently, U.S. jeweler Tiffany & Co. debuted its Tiffany Infinite Strength campaign with 100 percent of the profits from worldwide sales of the Tiffany Infinity Collection going to the CARE charity.

Tiffany committed a minimum of \$2 million July 1 through Aug. 31 to support women and minorities affected by the COVID-19 coronavirus outbreak and fallout.

The campaign features all of the styles in the Tiffany Infinity Collection, including bracelets, rings, earrings and pendants, available in white, yellow and rose gold, platinum and sterling silver, with select styles set with diamonds ([see story](#)).