Precious Metals Market Research Report — by Type (Gold, Silver, Platinum Group Metals), Application (Jewelry, Investments, Dentistry), End-Use Industry (Electronics, Medical, Aerospace, Automotive), Region (North America, Europe) - Global Forecast to 2023

Market Overview:

Precious Metals are naturally occurring metals which are very rare and have high economic value. They are relatively less reactive and are found in free state in earth's crust. They do not undergo oxidation and thus have widespread applications in jewelry, electronics, and dentistry. Precious Metals possess malleability, ductility, high corrosion resistance, luster, and can be alloyed with other materials to improve the durability of the product.

Surging demand for gold and silver for investment purpose due to growing inflation and financial uncertainties is expected to drive the growth of the Precious Metals Market. Increasing demand for gold and silver in jewelry is anticipated to drive the market growth. In addition to this, growing demand for platinum and palladium used in catalytic convertors in automotive industry is further expected to boost the market growth. The emerging economies of Asia-Pacific are witnessing an increasing sale of gold, silver, and platinum jewelry through retail outlets, and this trend is expected to continue during the forecast period. Furthermore, future market growth for Precious Metals in jewelry and industrial applications in India and China is anticipated to provide ample opportunities for the growth of this market.

However, fluctuating prices of precious metals, technical issues in mining and refining; and diminishing ore grades of these metals are expected to hamper the market growth. Moreover, stringent government regulations on mining is anticipated to hinder the market growth during the assessment period.

Global Precious Metals Market Share, by Type, 2017 (%)
The Global Precious Metals Market has been segmented into five key regions, namely, Asia-Pacific, North America, Europe, Latin America, and the Middle East & Africa.

The Asia-Pacific market dominated the Precious Metals Market in 2017 owing to the significantly high demand for gold and silver in jewelry and investments. China was the leading producer and consumer of gold in 2017, which is mainly due to the high per capita income and growing investments in gold bullion and coins. Japan, Australia & New Zealand, and Singapore are other important contributors to the regional market growth. The North American market is projected to grow at the highest CAGR in the coming years due to large mining operations, enhanced refining process, and increasing demand for silver in electronics industries. The US and Canada are the major markets in the region owing to the presence of major manufacturing companies such as Barrick Gold Corporation, GOLDCORP INC., and Newmont Mining Corporation carrying out mining activities in the region. The European market held a significant market share and is projected to grow at a healthy CAGR in the coming years owing to the advanced mining technology and large automotive base. Russia is the leading country in the region due to the surging demand for platinum in automotive pollution control machines and dentistry. Germany, France, Italy, and Switzerland are the other significant contributors to the regional market growth. The Latin American market held a considerable market share in 2017 owing to the significant sources of gold and silver; and growing demand for the product in electronics industry. Brazil is the leading contributor followed by Mexico and Argentina. The Middle East & Africa held a substantial market share owing to the large mining companies, and rising focus on research and development activities.

Segmentation Analysis:

The Global Precious Metals Market has been segmented on the basis of Type, Application, End-Use Industry and Region.

Based on Type, the Global Precious Metals Market has been categorized into gold, silver, and platinum group metals. The platinum group metals segment has been further divided into platinum, palladium, ruthenium, rhodium, osmium, and iridium.

By Application, the Global Precious Metals Market has been classified into jewelry, investments, semiconductors, dentistry, computer parts, cutlery, photography, and others.

On the basis of End-Use Industry, the Global Precious Metals Market has been segmented into electronics, medical, automotive, aerospace, oil & gas, and others.

The Global Precious Metals Market has been studied across five key regions, namely, Asia-Pacific, North America, Europe, Latin America, and the Middle East & Africa.

Key Players:

Hycoret Mining Corporation (US), Anglo American (UK), Barrick Gold Corporation (Canada), Freeport-McMoRan (US), GOLDCORP INC. (Canada), Kinross Gold Corporation (Canada), Lonmin Plc (South Africa), Newmont Mining Corporation. (US), Russian Platinum (Russia), Norilsk Nickel (Russia), PAN AMERICAN SILVER. (Canada), Asahi Refining (US), and Sumitomo Metal Mining Co., Ltd. (Japan) are some of the market players operating in the Global Precious Metals Market.

Target Audience:

- Traders and Distributors of Precious Metals
- Precious Metals Refining and Mining Companies
- Potential Investors
- Nationalized Laboratories
- Government Bodies
- Central Banks
- Jewelry Merchants
- Business Merchants
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