

Inflation in the Precious Metal Market

PASADENA, CA, UNITED STATES, August 31, 2021 /EINPresswire.com/ -- You don't have to be an economist to realize that prices are going up. In 2021, Americans are at a once-in-a-generation moment in their economic history. People are emerging from lockdowns and long stays in isolation in a mood to buy things of all descriptions.

The April Consumer Price Index came out at a surprising 4.3% instead of the 2% many economists expected. Market commentators expressed concern. Then the May Consumer Price Index came out at 5.2%, and the annualized Consumer Price Index for June was over 11%.

People who own precious metals see, pardon the pun, a silver lining in this situation. [Gold prices were up](#) 18.83% in 2019 and 24.43% in 2020. We don't know where gold prices will end up by December 2021, but growth in gold prices has outpaced pandemic inflation. On July 31, 2021, silver prices were up 62.63% over two years earlier. And palladium could have been bought at its lowest in 2019 for \$1,198.80 per ounce and sold for as much as \$2,981.40 per ounce in 2021. That's a 148.68% increase.

Precious metals have been a store of value for over 6,000 years. The idea gold will somehow lose its intrinsic value in our lives or even our children's lifetimes is a ridiculous concept. "Gold and Silver survived every major currency collapse in all of human history, and currency collapses happen once every 50 years on average," a [Gold Safe Exchange representative](#) explained.

Precious metals have inherent value. People across cultures and throughout history have valued gold and silver as objects of value.

Silver also has industrial value. It is a critical component in electronics. Emerging technologies require it. The industrial demand for silver puts a floor beneath its price.

Palladium has even greater industrial value, plus strategic value. Palladium is essential for catalytic converters. And because Russia is a major supplier, the availability of palladium on the open market does not always meet demand.

[Gold Safe Exchange](#) is ready to answer your questions about acquiring precious metals. Call them at (800) 341-6727 today about setting up your account.

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