

# Precious Metal Refining Market to Reach US\$25.3 Billion by 2027: IndustryARC

*An increase in demand for precious metals from the automotive and electronic sectors acts as the major driver for the Precious Metal Refining Market.*

HYDERABAD, TELANGANA, INDIA,  
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Precious Metal Refining Market](#) size is forecast to reach US\$25.3 billion by 2027 after growing at a CAGR of 6% during the forecast period 2022-2027. Precious metals are available in a wide range of product types which include gold, iridium, silver, platinum, palladium, ruthenium, and others. They are used for a wide range of applications which include jewelry, watches, catalysts, automotive, electronics, antimicrobial agents, and other similar applications. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Precious Metal Refining Market highlights the following areas -

1. Silver segment in Precious Metal Refining Market is expected to see the fastest growth, especially during the forecast period. Its wide range of characteristics and high demand for industrial applications made it stand out in comparison to other types of precious metals in the market.
2. Electronic application in Precious Metal Refining Market is expected to see the fastest growth, especially during the forecast period, owing to the increasing demand for precious metals

refining for electronic applications such as batteries, printed circuits boards, semiconductors, and other similar applications.

3. Asia-Pacific dominated the Precious Metal Refining Market in 2021, owing to the increasing demand for precious metals refining from electronic and automotive sectors of the region.

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#### Segmental Analysis:

1. The silver segment held the largest share in the Precious Metal Refining Market in 2021 and is expected to grow at a CAGR of 6.2% between 2022 and 2027, owing to its increasing demand from industrial applications due to the properties they hold. Silver is highly resistant to oxidation and corrosion. It is considered to be the greatest thermal and electrical conductor of all the metals which makes it ideal for electrical and electronic applications in comparison to gold, platinum, palladium, ruthenium, and other precious metals.

2. The Asia Pacific held the largest share in the Precious Metal Refining Market in 2021 up to 32%. The consumption of Precious Metal Refining is particularly high in this region due to its increasing demand from the electronic sectors. For instance, according to a recent study published in the Economic Times (Telecom) in 2021, electronic manufacturing and production are valued at around US\$ 100 billion in India currently. It further states that mobile manufacturing in India surpassed INR 90000 crore (US\$ 12 trillion) in 2021 as per the statement made by the Indian IT Minister.

3. The electronic application held the largest share in the Precious Metal Refining Market in 2021 and is expected to grow at a CAGR of 6.5% between 2022 and 2027, due to increasing demand in electronic applications such as batteries, printed circuits boards, electroplating, optical coatings, electrical insulation, and other similar applications.

#### Competitive Landscape:

The top 5 players in the Precious Metal Refining Industry are -

1. Umicore
2. PX Group
3. Materion
4. Sims Recycling Solutions
5. Johnson Matthey

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