

Precious Metals Market Analysis, Global Size, Trends, Growth and Industry Outlook 2022-2027

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SHERIDAN, WY, USA, November 17, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Precious Metals Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary

advancements in the market. The global precious metals market size reached US\$ 192.9 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 254.3 Billion by 2027, exhibiting a CAGR of 5.3% during 2022-2027.



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Precious metals represent naturally occurring elements that are generally characterized by their high luster. They are hard, less reactive, rare, and have high economic value as compared to base metals. In line with this, precious metals are malleable, ductile, resistant to corrosion, good conductors of heat and energy, etc. Consequently, they find extensive applications in the manufacturing of consumer electronics, automobiles, jewelry, chemicals, medical equipment, etc., across the globe. Precious metals, such as platinum, gold, silver, palladium, etc., are widely utilized as valuable assets for investment purposes. They are considered to be a high portfolio hedge and diversifier against inflation that enables unique opportunities.

Market Trends and Drivers:

The inflating levels of disposable income and changing lifestyles of individuals are primarily driving the precious metals market. Additionally, the introduction of online delivery models and continuous improvements in the e-commerce infrastructures are further catalyzing the market growth. Besides this, leading manufacturers are investing in the recycling of precious metals that can also be used for producing heart pacemakers and artificial cochlea and the growing consumer environmental concerns are acting as significant growth-inducing factors. Moreover, the widespread adoption of gold in the fabrication of memory chips and microprocessors integrated with smartphones and laptops is positively influencing the global market. Apart from this, the rising utilization of precious metals to manufacture fuel injectors, engine control units (ECUs), sensors, and exhaust emission control catalyst equipped in automobiles is augmenting the [precious metals market growth](#). Furthermore, the increasing number of mining activities is anticipated to fuel the precious metals market over the forecasted period.

Precious Metals Market 2022-2027 Competitive Landscape and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the precious metals market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Anglo American Platinum Limited (Anglo American PLC)
- Barrick Gold Corporation
- First Majestic Silver Corp.
- First Quantum Minerals Ltd.
- Freeport-Mcmoran Inc.
- Fresnillo Plc (Peñoles Group)
- Gabriel Resources Ltd.
- Glencore International AG
- Gold Fields Limited
- Harmony Gold
- Impala Platinum Holdings Limited
- Lundin Mining Corporation
- Pan American Silver Corporation

Key Market Segmentation:

The report has segmented the global precious metals market based on metal type, application and region.

Breakup by Metal Type:

- Gold:
 - o Jewelry
 - o Investment
 - o Technology
 - o Others
- Platinum:
 - o Auto-catalyst
 - o Jewelry
 - o Chemical
 - o Petroleum
 - o Medical
 - o Others
- Silver:
 - o Industrial Application
 - o Jewelry
 - o Coins and Bars
 - o Silverware
 - o Others
- Palladium:
 - o Auto-catalyst
 - o Electrical
 - o Dental
 - o Chemical
 - o Jewelry
 - o Others
- Others

Breakup by Application:

- Automotive
- Electronics
- Jewellery
- Chemicals
- Others

Breakup by Region:

- North America

- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports,

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