

Precious and Base Metals Market Booming Worldwide with Industry Analysis, Upcoming Trend and Future Scope by 2030

Rapid technological advancements in end-use industries and rising urbanization in various economies are key factors driving the market revenue growth

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/EINPresswire.com/ -- The global [precious and base metals market](#) size reached USD 722.40 Billion in 2021 and is expected to register a revenue CAGR of 12.5% during the forecast period, according to latest analysis by Emergen

Research. Rapid advancements in manufacturing technologies as well as increasing demand for high-performance base and precious metals from jewelry companies are major factors driving the market revenue growth. Precious metal additive manufacturing primarily based on laser beam powder bed fusion technology is gaining traction in the jewelry industry. Increasing application of precious and base metals in jewelry and watch-making activities is primarily attributed to their strong corrosion and thermal wear resistance properties.

Increasing demand for precious and base metals due to rising healthcare applications is a major factor driving the market revenue growth. For instance, the increasing population necessitates more access to innovative healthcare services. Platinum, which is a precious metal, is used to manufacture critical components for a variety of medical equipment such as pacemakers, implantable defibrillators, catheters, stents, and others. Platinum's biocompatibility, durability, and electrical conductivity are key features that make it excellent for medical device applications.

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The competitive landscape of the report has been formulated by considering all the vital



parameters such as company profiling, market share, recent developments and advancements, gross margins, product portfolio, revenue generation, financial standing, market position, and expansion plans. The report also discusses in detail the recent mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, agreements, corporate and government deals, and partnerships, among others. The report also sheds light on the recent technological developments and product advancements in the precious and base metals market.

Some Key Highlights From the Report

Copper segment accounted for a significant revenue share in 2021. Rapid adoption of Internet of Things (IoT)-based technologies and increasing demand for miniaturized devices and industrial equipment due to their portability are major factors driving the segment's revenue growth. Copper is increasingly employed in the electrical and electronics industry because of its excellent electrical and thermal stability. In addition, copper is an energy-efficient metal that is employed in all aspects of electricity generation. It is also widely employed in a variety of applications, including microelectronics, personal computers, and household appliances. Increasing consumer awareness about the impacts of corrosion on electrical equipment is a crucial factor driving large-scale acceptance of copper in end-use industries. Copper's corrosion resistance, impermeability, and non-inflammability ensure its long-term durability and reliability, as well as its cost efficiency. Copper and its alloys will gradually darken in color indoors but will not rust. This darkening has no effect on its ability to function. This is a critical characteristic of materials used in water pipes, gas pipes, taps, and electrical wires.

Gold segment accounted for a significant revenue share in 2021. Increasing medical applications and significant investments in consumer electronics products are major factors driving the market revenue growth. Most electronic equipment operates on low voltages and currents, which are easily disrupted by corrosion or tarnish at the contact points. Gold can transport small currents while remaining corrosion-free because of gold's effectiveness as a conductor. As a result, it can be frequently found in connectors, switch and relay contacts, soldered joints, connecting wires, and connection strips among others. Gold is also used in medicine. For instance, surgeons can place gold-plated medical instruments within the human body to diagnose various illnesses without the fear of corrosion.

Automotive and Transportation segment accounted for a significant revenue share in 2021. Increasing demand for catalytic converters in the automotive industry is a major factor driving the market revenue growth in this segment. In addition, significant investments in platinum group metals is further anticipated to boost market revenue growth in this segment. For instance, platinum-cured silicones are utilized to coat and protect car airbags from explosive systems. This is owing mostly to the platinum treatment; these airbags remain stable and may be folded and packed for extended periods of time without deterioration. In addition, the airbags have an initiator sensor, which employs a fine platinum wire coated with explosive material to trigger the airbag.

Market in North America accounted for the largest revenue share in 2021. Significant investments in the renovation of buildings and structures is a major factor driving the market revenue growth in this region. In addition, increasing demand for metal products that enable packaging industry professionals to protect against UV rays, water vapors, and oxygen is another key factor driving the market revenue growth in this region. For instance, aluminum enables ensuring long shelf life even after the product has been opened. In addition, it has recyclability properties. This means that a large proportion of the aluminum that has already been extracted is still in the recycling cycle and is used, for instance, in the building trade in the form of window frames or in the car industry.

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The Global precious and base metals Market is further analyzed across the key geographical locations where the market has expanded to a significant size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the precious and base metals market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The all-inclusive report on the Global precious and base metals Market added by Emergen Research demonstrates that the global precious and base metals market is presumed to grow at a steady CAGR throughout the forecast timeline. The report analyzed the key market drivers, restraints, growth opportunities, investment opportunities, threats, and limitations of the precious and base metals market. The report also offers accurate forecast estimation at a global and regional level to impart a better understanding of the scope of the market.

Browse the complete Global precious and base metals Market Research Report – Industry Analysis, Size, Share, Growth, Trends @ <https://www.emergenresearch.com/industry-report/precious-and-base-metals-market>

Emergen Research has segmented global precious and base metals market on the basis of base metal, precious metal, end-use:

Base Metal Outlook (Revenue, USD Billion; 2019-2030)

Copper

Lead

Aluminum

Others

Precious Metal Outlook (Revenue, USD Billion; 2019-2030)

Gold

Silver

Platinum Group Metals (PGM)

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Automotive and Transportation

Consumer Goods

Others

Furthermore, the report provides details about the new players entering the market, entry-level barriers and offers strategic recommendations to overcome those barriers to gain a substantial industry presence.

Key Players operating in the industry are:

Alcoa Corporation, Anglo American, BHP, Antofagasta plc, Freeport-McMoRan, First Quantum Minerals Ltd., Glencore, Lundin Mining Corporation, Rio Tinto, and Teck Resources Limited.

Radical Features of the precious and base metals Market Report:

The report encompasses precious and base metals market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the precious and base metals industry

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