

Silver Prices, Trends & Forecasts | Provided by Procurement Resource

Silver (Ag) is a whitish metal element that exhibits a lustrous shine and is greatly valued for manufacturing jewelry and decorative materials.

SHERIDAN, WYOMING, USA, January 31, 2024 /EINPresswire.com/ -- Silver (Ag) is a whitish metal element that exhibits a lustrous shine and is greatly valued for manufacturing jewelry and decorative materials. It is placed in group 11 of the periodic table with the atomic number 47. Its melting and boiling points measure around 960.8° C and 2212° C, respectively. The metal is highly malleable and ductile in nature and is utilized to manufacture thin sheets and wires that are used in manufacturing fine art and craft pieces.

Silver exhibits excellent conductivity towards electricity and heat. It does not react with oxygen but slowly reacts with sulfur in the air, which tends to form Silver sulfide, commonly known as tarnish. It is lined up along the precious metals such as gold and platinum, which have a wide range of applications across the globe.

Request for Real-Time Silver Prices: <https://procurementresource.com/resource-center/silver-price-trends/pricerequest>

India, the United States, and Vietnam are the primary importing countries that import Silver. On the other hand, India, China, and Vietnam are the primary exporting countries for the same.

Key Details About the Silver Price Trend:

Procurement Resource does an in-depth analysis of the price trend to bring forth the monthly, quarterly, half-yearly, and yearly information on the Silver price in its latest pricing dashboard. The detailed assessment deeply explores the facts about the product, price change over the weeks, months, and years, key players, industrial uses, and drivers propelling the market and



price trends.

Each price record is linked to an easy-to-use graphing device dated back to 2014, which offers a series of functionalities; customization of price currencies and units and downloading of price information as excel files that can be used offline.

The [Silver Price chart](#), including India Silver price, USA Silver price, pricing database, and analysis can prove valuable for procurement managers, directors, and decision-makers to build up their strongly backed-up strategic insights to attain progress and profitability in the business.

Industrial Uses Impacting Silver Price Trend:

Silver is a precious metal that stands among the most valued commercial metals with a wide scale of applications in the jewelry manufacturing and electronics sectors. The primary applications of Silver can be seen in making fine art and decorative pieces that are generally very costly and have a high demand for their shine and look. Apart from that, the metal is highly malleable and edible in nature. It can be pressed into thin sheets and foils, which are also used to coat food items and delicacies on a large scale.

Additionally, Silver is used in electronic equipment such as switches, panels, circuit boards, TV screens, telephones, keyboards, microwave ovens, etc. It is also used as a catalyst in the chemical reaction to prepare ethylene oxide from ethylene. It is also used to coat electronic conductors and alloyed with other metals, such as palladium or nickel, that are used in electrical gadgets.

Key Players:

Umicore N.V

American Elements

MMC Norilsk Nickel PJSC

Hindustan Zinc Limited

Korea Zinc Co., Ltd.

Yunnan Tin Group Company Limited (YTC)

Polymetal International plc

Pan American Silver Corporation

News & Recent Development

Date: February 2, 2023- Silver pricings have outpassed that of gold in the past three months, marking around 25% of growth from October 31, 2022, to January 31, 2023.

About Us:

Procurement Resource offers in-depth research on product pricing and market insights for more than 500 chemicals, commodities, and utilities updated daily, weekly, monthly, and annually. It is a cost-effective, one-stop solution for all your market research requirements, irrespective of which part of the value chain you represent.

We have a team of highly experienced analysts who perform comprehensive research to deliver our clients the newest and most up-to-date market reports, cost models, price analysis, benchmarking, and category insights, which help in streamlining the procurement process for our clientele. Our team tracks the prices and production costs of a wide variety of goods and commodities, hence, providing you with the latest and consistent data.

To get real-time facts and insights to help our customers, we work with a varied range of procurement teams across industries. At Procurement Resource, we support our clients, with up-to-date and pioneering practices in the industry, to understand procurement methods, supply chain, and industry trends, so that they can build strategies to achieve maximum growth.

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