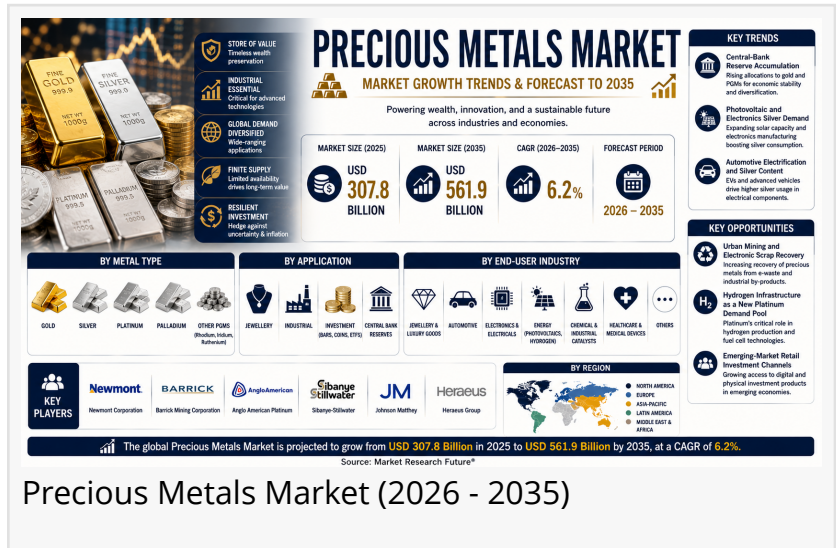


Precious Metals Market at 6.2% CAGR to Grow from USD 326.9 Billion in 2026 to USD 561.9 Billion by 2035

Middle East & Africa contributed USD 24.9 billion in 2025, anchored by South African PGM mining.

OR, UNITED STATES, September 3, 2026 /EINPresswire.com/ -- The global [Precious Metals Market](#) is experiencing sustained expansion as gold reserve accumulation, industrial consumption, automotive electrification, renewable energy infrastructure, and recycling reshape demand across major economies. According to the latest Market Research Future analysis, the market reached USD 307.8 billion in 2025, is expected to reach USD 326.9 billion in 2026, and is projected to rise to USD 561.9 billion by 2035, registering a 6.2% CAGR from 2026 to 2035.



Precious Metals Market (2026 - 2035)

Precious metals including gold, [silver](#), platinum, palladium, rhodium, iridium, and ruthenium serve diverse applications across jewelry, investment products, electronics, automotive components, photovoltaics, hydrogen technologies, chemical catalysts, and healthcare. The market is increasingly influenced by the intersection of financial demand and industrial consumption, creating new opportunities for miners, refiners, recyclers, and technology providers.

Central Bank Reserve Accumulation Supports Gold Demand

One of the most important growth drivers for the Precious Metals Market is continued central-bank accumulation of gold. The current MRFR report highlights that central banks purchased 244 tonnes of gold during the first quarter of 2025, extending the broader trend of reserve diversification.

Central-bank purchasing provides a relatively stable source of physical gold demand compared with shorter-term investment cycles. Countries such as Poland, China, India, and Türkiye have

remained important participants in this reserve-diversification trend.

The continued use of gold as a reserve asset supports demand for refined bullion, bars, and related custody and investment infrastructure. It also strengthens the role of precious metals as strategic financial assets during periods of economic and geopolitical uncertainty.

Industrial Demand Becomes Increasingly Important

Industrial applications are becoming a major source of long-term growth. The industrial application segment is projected to expand at a 6.9% CAGR from 2026 to 2035, the strongest growth rate among the major application categories identified in the report.

Silver is particularly important because of its electrical conductivity and use in photovoltaic manufacturing, electronics, electrical contacts, and advanced technologies. The report estimates that silver generated USD 84.9 billion in 2025.

The growing deployment of solar power, electronics, data-center infrastructure, and power systems is therefore creating additional industrial demand for precious metals beyond traditional jewelry and investment markets.

Photovoltaic Industry Drives Silver Consumption

The rapid expansion of photovoltaic manufacturing is creating one of the most significant industrial opportunities for silver. Solar-cell metallization consumed an estimated 232 million ounces of silver in 2024, representing close to 19% of global fabrication demand, according to the MRFR report.

China's extensive photovoltaic manufacturing capacity provides an important demand base, while the continued development of advanced cell architectures is influencing silver consumption patterns.

Technological improvements are simultaneously encouraging manufacturers to reduce silver usage per cell. This creates a balance between rising solar installations and material-thrifting initiatives. The overall expansion of photovoltaic capacity, however, continues to provide a substantial long-term demand opportunity.

Get Report Sample Copy with TOC:

https://www.marketresearchfuture.com/sample_request/6995

Automotive Electrification Creates New Demand

Automotive applications are undergoing significant transformation as vehicle electrification changes the materials used in electrical and power-management systems.

The automotive end-user segment is projected to grow at a 7.1% CAGR through 2035. Increasing silver content in electrified vehicles is an important contributor to this growth.

Silver is used in electrical contacts, sensors, power electronics, and other components. Battery-electric vehicles and advanced hybrid platforms require increasingly sophisticated electrical systems, creating opportunities for silver demand even as conventional internal-combustion engine catalyst requirements evolve.

This transition illustrates how precious-metal demand is shifting from traditional automotive catalysts toward electrical and electronic applications.

Gold Remains the Leading Metal Type

By metal type, gold accounted for 39.3% of Precious Metals Market revenue in 2025, maintaining its position as the largest category. Reserve accumulation, jewelry fabrication, investment demand, and physical bullion purchases continue to support its leadership.

Gold's diverse demand profile gives it a unique position within the precious-metals industry. Unlike metals that depend heavily on industrial consumption, gold benefits from both financial and physical applications.

Silver represents another major market, with its USD 84.9 billion valuation in 2025 supported by photovoltaic metallization, electrical applications, electronics, and investment demand.

Meanwhile, palladium is identified as the fastest-growing metal segment, with a projected 7.5% CAGR between 2026 and 2035. Its continued use in gasoline and hybrid vehicle catalysts remains an important demand contributor.

Jewelry Remains the Largest Application

Jewelry accounted for 43.4% of Precious Metals Market demand in 2025, making it the largest application category. India, China, and Gulf countries represent particularly important consumption centers.

Gold continues to dominate jewelry applications because of its cultural significance, durability, liquidity, and established retail infrastructure. Rising disposable income in emerging economies is supporting jewelry consumption, while hallmarking and organized retail development are improving market formalization.

India remains particularly important because of its large jewelry manufacturing and consumer base. China and Gulf markets also provide significant demand for gold and other precious-metal jewelry.

Investment Products Expand Market Participation

Investment products, including bars, coins, and exchange-traded funds, represented approximately USD 65.6 billion in 2025.

Precious metals remain attractive to institutional and retail investors seeking portfolio diversification. Physically backed investment products and digital gold platforms are expanding access to precious metals beyond traditional bullion dealers.

The growing availability of fractional ownership, digital savings platforms, vaulting services, and exchange-based products is broadening participation. This development could create recurring demand for custody, settlement, and storage services throughout the forecast period.

Buy Now: https://www.marketresearchfuture.com/checkout?currency=one_user-USD&report_id=6995

Hydrogen Economy Creates Platinum Opportunities

The emerging hydrogen economy is creating a new demand pool for platinum. Proton-exchange-membrane electrolyzers and fuel-cell technologies use platinum-group metals as part of their functional systems.

As governments and companies invest in hydrogen infrastructure, platinum could benefit from demand outside its traditional automotive and industrial applications.

Japan, South Korea, and Europe are among the regions where hydrogen development is creating opportunities for platinum-related technologies. The expansion of electrolyser and fuel-cell deployment could therefore become increasingly important to the long-term PGM market.

Electronics and AI Infrastructure Support Precious Metals

The electronics industry represents another important growth avenue. The report estimates that Electronics & Electricals generated USD 52.0 billion in 2025 within the broader precious-metals end-user market.

Gold, silver, palladium, and other precious metals are used in electrical contacts, advanced packaging, plating, connectors, and specialized electronic components.

The expansion of AI servers and advanced computing infrastructure is increasing demand for sophisticated semiconductor packaging and high-performance electrical systems. As data-center power requirements and computing capacity increase, precious metals can benefit from their role in specialized electronic components.

Recycling and Urban Mining Create New Supply Opportunities

Recycling is becoming an increasingly important component of the Precious Metals Market. Electronic scrap, spent automotive catalysts, industrial materials, and jewelry provide secondary sources of gold, silver, platinum, and palladium.

The report highlights urban mining and electronic scrap recovery as a significant opportunity. End-of-life electronics can contain substantially higher concentrations of precious metals than conventional mined ore, creating an attractive resource for advanced recycling operations.

Closed-loop recovery systems can provide refiners with more predictable feedstock while reducing dependence on newly mined material. Improvements in hydrometallurgical processing and automated sorting are expected to further increase recovery efficiency.

Asia-Pacific Dominates the Global Market

Asia-Pacific accounted for 43.0% of the global Precious Metals Market in 2025, making it the largest regional market. The region is also projected to record the fastest growth at a 6.8% CAGR.

The region's leadership reflects its combination of jewelry consumption, photovoltaic manufacturing, electronics production, investment demand, and refining capabilities.

China is a major contributor through photovoltaic manufacturing, gold-market activity, and electronics production. India provides strong jewelry demand and is increasingly supported by digital investment channels.

Japan is also important because of its advanced electronics industry and mature urban-mining ecosystem, while South Korea's semiconductor and fuel-cell industries provide additional opportunities.

North America Remains a Major Investment and Mining Hub

North America accounted for 22.4% of the Precious Metals Market in 2025. The region benefits from a strong gold-mining base, established investment infrastructure, and significant exchange and vaulting capacity.

The United States remains a major center for precious-metal investment and price discovery, while Canada contributes through major mining assets and exploration financing.

Mexico also plays an important role, particularly in silver production. Its position as a major silver-producing country provides a critical supply contribution to the global market.

Report Summary: <https://www.marketresearchfuture.com/reports/precious-metals-market-6995>

Europe Strengthens Recycling and Refining

Europe represented 20.6% of the global market in 2025, with its industry strongly connected to refining, recycling, jewelry, automotive catalysts, and advanced industrial applications.

Swiss refining remains an important part of the global precious-metals ecosystem, while Germany and other European economies provide strong automotive and industrial demand.

The region's emphasis on circularity and strategic-material security is also encouraging investment in recycling infrastructure. Greater attention to responsible sourcing, traceability, and domestic recovery could increase the importance of secondary precious-metal supply.

South America Expands Silver Opportunities

South America is forecast to grow at a 6.9% CAGR from 2026 to 2035. The region benefits from silver production, [gold mining](#), and significant mineral resources.

Peru and Chile are important sources of by-product silver associated with copper, lead, and zinc operations. Brazil also contributes through gold production and jewelry manufacturing.

The region offers substantial resource potential, although permitting requirements, community consultation, infrastructure, and responsible-mining standards can influence project timelines.

Competitive Landscape

The Precious Metals Market has a moderately fragmented competitive structure across mining, refining, recycling, and investment services. Leading companies are increasingly differentiating themselves through production efficiency, resource quality, recycling capabilities, feedstock security, and responsible sourcing.

Major companies identified in the latest MRFR report include Newmont Corporation, Barrick Mining Corporation, Anglo American Platinum, Sibanye-Stillwater, Johnson Matthey, and Heraeus Group.

Newmont and Barrick maintain strong positions in primary gold production, while Anglo American Platinum and Sibanye-Stillwater have significant exposure to platinum-group metals. Johnson Matthey and Heraeus participate strongly in refining, catalysts, recycling, and specialty precious-metal applications.

The competitive environment is increasingly extending beyond mine production. Recycling, closed-loop recovery, refining technology, digital traceability, and custody infrastructure are becoming important strategic capabilities.

Key Challenges Facing the Market

Despite favorable growth prospects, the Precious Metals Market faces several challenges. Price volatility can affect fabricators, investors, miners, and refiners by creating uncertainty around purchasing decisions and operating margins.

Material thrifting and substitution also represent long-term challenges, particularly for industrial applications. Solar manufacturers are working to reduce silver consumption per cell, while automotive manufacturers can modify catalyst formulations based on relative PGM prices.

Mining companies face additional pressure from declining ore grades, permitting delays, environmental requirements, water availability, and tailings-management obligations.

Supply concentration represents another risk. Platinum and palladium production is geographically concentrated, making supply vulnerable to operational disruptions, energy constraints, trade restrictions, and geopolitical developments.

Future Opportunities in Precious Metals

The industry's future growth will increasingly depend on the combination of traditional demand and emerging technology applications.

Electronic-waste recycling provides one of the most attractive opportunities because precious metals can be recovered from increasingly large volumes of discarded electronics. Improved collection systems and advanced recovery technologies can strengthen secondary supply.

The hydrogen economy represents another opportunity for platinum producers and refiners. Electrolysers and fuel-cell systems can establish new demand pools as clean-energy infrastructure expands.

Emerging-market retail investment is also creating opportunities through digital gold platforms, fractional ownership, secure vaulting, and mobile investment channels.

Another promising area is provenance and traceability. Verified chain-of-custody systems can help manufacturers, jewelry companies, financial institutions, and consumers demonstrate responsible sourcing and recycled content.

Related Report

platinum mining market <https://www.marketresearchfuture.com/reports/platinum-mining-market-26028>

Platinum and Palladium Carbon Catalyst Market
<https://www.marketresearchfuture.com/reports/platinum-palladium-carbon-catalyst-market-8063>

Rhodium Market <https://www.marketresearchfuture.com/reports/rhodium-market-11560>

Base Metals Mining Market <https://www.marketresearchfuture.com/reports/base-metals-mining-market-7775>

Synthetic Diamond Market <https://www.marketresearchfuture.com/reports/synthetic-diamond-market-11833>

Market Research Future
Market Research Future
+ +1 855-661-4441
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/939297105>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2026 Newsmatics Inc. All Right Reserved.