

Platinum Group Metals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Platinum Group Metals Market size is estimated at 609.54 tons in 2024, and is expected to reach 768.66 tons by 2029, growing at a CAGR of 4.75% during the forecast period (2024-2029).

The COVID-19 pandemic negatively impacted the market in 2020. However, the market is estimated to have reached pre-pandemic levels and grow steadily during the forecast period.

Key Highlights

- Over the short term, the growing demand for catalytic converters from the automotive industry and increasing demand for platinum, palladium, and ruthenium from the electronics industry are expected to drive market growth.
- However, the high costs involved in maintaining platinum group metals are expected to hinder the market's growth.
- Nevertheless, increasing R&D activities for applying platinum group metals in the electronics sector and increasing investments in the African countries in platinum group metals will likely create opportunities for the market in the coming years.
- The Asia-Pacific region is expected to dominate and witness the highest CAGR during the forecast period.

Platinum Group Metals Market Trends

Autocatalysts Segment Dominated the Market

- Catalytic converters employ a ceramic tool structured like a honeycomb and covered with PGMs (platinum group metals) to

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

initiate a chemical reaction that transforms hazardous pollutants. It is installed between the engine and the muffler in the exhaust system. When the engine heats the metals, the procedure neutralizes the contaminants.

- Platinum profited from increased car manufacture in 2022 as economical automakers increasingly attempt to swap it for more expensive palladium. Platinum is preferred in diesel catalytic converters, while palladium is preferred in gas-powered automobiles. Nevertheless, both metals may be exchanged, one for the other, in diesel- and gas-powered vehicles, which is common when one of the metals is somewhat expensive.
- According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), global sales of all vehicles in 2021 were 82.68 million, compared to 78.77 million in 2020. According to the OICA, total production statistics for all vehicles was 80.14 million in 2021, compared to 77.62 million in 2020.
- According to the World Trade Organization, with a value of about USD 286 billion in 2021, the United States was the second largest importer of automotive products. Simultaneously, the country exported automobile items worth around USD 126 billion.
- All the factors above are expected to drive the autocatalysts segment, enhancing the demand for platinum group metals during the forecast period.

The Asia-Pacific Region is Expected to Dominate the Market

- The Asia-Pacific region accounted for the largest share in the market for platinum group metals, with almost half of the global share. It is expected to be the fastest-growing market.
- In March 2021, the country announced the plan to include 1 million fuel-cell vehicles in operation by 2030, according to an energy-savings vehicle development plan drafted by authorities. Despite only 2,700 such cars selling in the country last year and the construction of 1,000 hydrogen refueling stations over the next eight years, majorly focusing on heavy-duty vehicles. It will likely drive the demand for fuel cells in the country during the forecast period.
- The Indian electronics market is expected to reach USD 400 billion over the next three years. Additionally, India is expected to become the world's fifth-largest consumer electronics and appliances industry by 2025.
- Additionally, in India, technology transitions, such as the country planning to introduce 5G networks and the increasing use of IoT (Internet of Things), are driving the adoption of electronics products. Initiatives such as 'Digital India' and 'Smart City' projects have raised the demand for IoT in the country.
- The Japanese chemical industry is the country's second-largest manufacturing industry behind transportation machinery, providing a good market base for precious metal catalysts. A group of significant corporations dominates the Japanese chemical industry. Most of them are highly diversified and sport a large number of subsidiaries.
- Thus, all the above factors will likely increase the demand for the platinum group metals market during the forecast period.

Platinum Group Metals Industry Overview

The platinum group metals market is consolidated, with the top five players accounting for a significant market share. Some of the major players in the market include (not in a particular order) Anglo American Platinum, Norilsk Nickel, Implats Platinum Limited, Sibanye-Stillwater, and African Rainbow Minerals, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1 INTRODUCTION

1.1 Study Assumptions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Drivers

4.1.1 Growing Demand for Catalytic Converters from the Automotive Industry

4.1.2 Increasing Demand for Platinum, Palladium, and Ruthenium from the Electronics Industry

4.1.3 Growing Jewelry Consumption in Asia-Pacific Countries

4.2 Restraints

4.2.1 High Costs Involved in Maintenance

4.2.2 Other Restraints

4.3 Industry Value Chain Analysis

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

4.4.2 Bargaining Power of Buyers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products and Services

4.4.5 Degree of Competition

4.5 Production Analysis

4.6 Price Trends

5 MARKET SEGMENTATION (Market Size in Volume)

5.1 Metal Type

5.1.1 Platinum

5.1.2 Palladium

5.1.3 Rhodium

5.1.4 Iridium

5.1.5 Ruthenium

5.1.6 Osmium

5.2 Application

5.2.1 Auto Catalysts

5.2.2 Electrical and Electronics

5.2.3 Fuel Cells

5.2.4 Glass, Ceramics, and Pigments

5.2.5 Jewellery

5.2.6 Medical (Dental and Pharmaceuticals)

5.2.7 Chemicals

5.2.8 Other Applications

5.3 Geography

5.3.1 Asia-Pacific

5.3.1.1 China

5.3.1.2 India

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.1.3 Japan
- 5.3.1.4 South Korea
- 5.3.1.5 ASEAN Countries
- 5.3.1.6 Rest of Asia-Pacific
- 5.3.2 North America
- 5.3.2.1 United States
- 5.3.2.2 Canada
- 5.3.2.3 Mexico
- 5.3.3 Europe
- 5.3.3.1 Germany
- 5.3.3.2 United Kingdom
- 5.3.3.3 Italy
- 5.3.3.4 France
- 5.3.3.5 Rest of Europe
- 5.3.4 South America
- 5.3.4.1 Brazil
- 5.3.4.2 Argentina
- 5.3.4.3 Rest of South America
- 5.3.5 Middle-East and Africa
- 5.3.5.1 Saudi Arabia
- 5.3.5.2 South Africa
- 5.3.5.3 Rest of Middle-East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share Analysis** / Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
- 6.4.1 African Rainbow Minerals
- 6.4.2 Anglo American Platinum
- 6.4.3 Glencore
- 6.4.4 Implats Platinum Limited
- 6.4.5 Johnson Matthey
- 6.4.6 Northam Platinum Limited
- 6.4.7 PJSC MMC Norilsk Nickel
- 6.4.8 Royal Bafokeng Platinum
- 6.4.9 Sibanye-Stillwater
- 6.4.10 Vale Acton

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Future Use of Fuel Cells
- 7.2 Increasing Investment in the African Countries

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Platinum Group Metals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	2025-05-04
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com