

South Korea Precious Metals Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 130 pages | EMR Inc.

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Report description:

The South Korea precious metals market is projected to grow at a CAGR of 6.30% between 2025 and 2034. The market is being aided by the growing use of precious metals in renewable energy production.

South Korea Precious Metals Market Growth

Gold is regarded as a critical safe haven asset among South Koreans. The Korea Minting and Security Printing Corporation collaborated with CU (South Korea's largest retail chain of stores) to manufacture and distribute mini gold bars to South Korean consumers through vending machines and retail stores.

The record increase in gold prices (456,000 won for 3.75 grams), coupled with the 5% depreciation of the Won against the greenback have led consumers to make increasing investments in mini-gold bars, which sell at 77,000 won/0.5 grams. These nail-sized gold bars appeal to consumers through their customised messages for birthdays and congratulatory wishes.

The demand for platinum in South Korea is expected to reach 300 koz p.a. by 2030 due to increasing emphasis on green hydrogen production. Platinum is an integral component of PEM electrolyzers because it reduces the energy required for making hydrogen and hydroxide ions during the hydrogen evolution reaction, thereby catalysing the process. Moreover, as the South Korean automotive industry strives to manufacture 30,000 heavy-duty and 1.8 million light-duty fuel cell electric vehicles, the demand for platinum is expected to reach 230 koz, thereby fuelling the market growth.

South Korea Precious Metals Industry Segmentation

South Korea Precious Metals Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

Market Breakup by Type

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- Gold
- Silver
- Palladium
- Platinum
- Rhodium

South Korea Precious Metals Market Share

Based on end use, the market can be segmented into gold, silver, palladium, platinum, and rhodium. Over the forecast period, gold is expected to account for a major portion of the market revenue. However, the demand for silver is expected to receive a significant boost as the healthcare sector focuses on creating advanced antibacterial and antiviral masks using silver nanoparticles encased in polysaccharides.

Leading Companies in the South Korea Precious Metals Market

The report provides a detailed analysis of the following key players in the market, covering their competitive landscape and latest developments like mergers and acquisitions, investments, and capacity expansion.

- LT METAL LTD.
- LS MnM Inc.
- KOREAZINC
- Others

Major players operating in the market are expanding their digital presence to transform customer engagement and experience.

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