

Gold demand 2022 in different countries



In China, a major gold consumer country, fundamental interest in gold investments was higher in 2022 than in the previous year.

After China dropped the Covid 19 restrictions, demand from Chinese citizens for gold investments should increase significantly again. Gold bars and coins should become more attractive. This is also the view of the World Gold Council in its latest report. China's economic recovery will also contribute to this. In India, too, demand for bars and coins suffered in 2022, but a revival in rural demand is expected. The only headwind here could be low inflation, which could make gold less desirable as an inflation hedge. However, many investors around the world have turned to gold bars and coins. In total, more than 300 tons of gold in the form of coins and bars went over the counter in Europe. If the gold bar and coin purchases of Europe and the USA are taken together, this results in a new record, namely 427 tons.

Turkish citizens were particularly keen to buy gold, with a 38 percent increase compared with 2021. Looking at the Middle East as a whole, there was an increase of 42 percent. Income from the high oil prices probably played a role here. Iran and Egypt stood out particularly in the Middle East. The inflation rate in Iran is around 40 percent year-on-year for 2022. As a result, gold, a safe haven, was heavily traded. And in terms of the amount of bars and coins sold, 2023 has started well. Given the existing crises, gold should continue to have a strong following in the new year. In addition to physical gold, well-positioned gold companies should find a place in the equity portfolio. These include Sierra Madre Gold and Silver and Maple Gold Mines.

The latter, together with partner Agnico Eagle, are targeting two gold projects in Quebec. The Eagle Mine property is solely controlled by **Maple Gold Mines** - <https://www.commodity-tv.com/play/maple-gold-mines-published-excellent-drill-results-and-is-targeting-a-resource-of-5-million-oz-gold/> -, is also located in Quebec and delivers very good drill results.

Sierra Madre Gold and Silver has high-grade gold and silver projects in Mexico with historic, highly encouraging resource estimates.

Current corporate information and press releases from Maple Gold Mines (- <https://www.resource-capital.ch/en/companies/maple-gold-mines-ltd/> -) and Sierra Madre Gold and Silver (- <https://www.resource-capital.ch/en/companies/sierra-madre-gold-and-silver-ltd/> -).

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