

Industrial demand for silver almost doubles by 2033



According to the latest studies, demand for silver could rise sharply both in industry and for jewelry and silverware.

Industry, jewelry and silverware consumed almost three quarters of global silver demand last year. According to a study by the economic consultancy Oxford Economics, commissioned by the Silver Institute, industrial demand for silver could increase by a whopping 46% by 2033. Demand for jewelry and silverware is expected to increase by 34% and 30% respectively. If the three sectors of jewelry, industry and silverware are taken together, demand is forecast to increase by 42%, which is twice as high a growth rate as in the past ten years. The growing electrical and electronics applications industry is responsible for the sharp rise in demand for silver.

These industries are expected to grow by around 55% over the next ten years. Demand for silver in Asia in particular will increase in these sectors. Added to this is the demand for silver from the solar industry and the e-car market. Another area that needs silver is brazing alloys. This sector accounted for nine percent of global industrial demand last year, and the trend is expected to increase here too. China and India will be the main sources of demand for silver jewelry. Silver therefore has an important role to play in the present and in the future, and therefore companies with silver in their projects.

MAG Silver - <https://www.commodity-tv.com/ondemand/companies/profil/mag-silver-corp/> - has a stake in the Juancipio mine in the Fresnillo Silver Trend in Mexico. MAG Silver also owns a project in Utah, USA and one in Canada.

Vizsla Silver - <https://www.commodity-tv.com/ondemand/companies/profil/vizsla-silver-corp/> - has the promising Panuco silver-gold project in Mexico.

Current company information and press releases from MAG Silver (- <https://www.resource-capital.ch/en/companies/mag-silver-corp/> -) and Vizsla Silver (- <https://www.resource-capital.ch/en/companies/vizsla-silver-corp/> -).

In accordance with §34 WpHG I would like to point out that partners, authors and employees may hold shares in the respective companies addressed and thus a possible conflict of interest exists. No guarantee for the translation into English. Only the German version of this news is valid.

Disclaimer: The information provided does not represent any form of recommendation or advice. Express reference is made to the risks in securities trading. No liability can be accepted for any damage arising from the use of this blog. I would like to point out that shares and especially warrant investments are always associated with risk. The total loss of the invested capital cannot be excluded. All information and sources are carefully researched. However, no guarantee is given for the correctness of all contents. Despite the greatest care, I expressly reserve the right to make errors, especially with regard to figures and prices. The information contained herein is taken from sources believed to be reliable, but in no way claims to be accurate or complete. Due to court decisions, the contents of linked external sites are also co-responsible (e.g. Landgericht Hamburg, in the decision of 12.05.1998 - 312 O 85/98), as long as there is no explicit dissociation from them. Despite careful control of the content, I do not assume liability for the content of linked external pages. The respective operators are exclusively responsible for their content. The disclaimer of Swiss Resource Capital AG also applies: <https://www.resource-capital.ch/en/disclaimer/>