

Silver consumption in industry at new high in 2021



Silver Institute estimates project six-year high in industrial silver demand.

Not just the industry, silver demand is up in every major area of silver use. Physical silver investment is forecast to reach a six-year high in 2021, according to Philip Newman, managing director of Metal Focus. This represents a 32 percent increase (64 million ounces of silver) over the previous year. The USA and India are primarily responsible for this.

Demand for U.S. coins and bars is likely to exceed 100 million ounces for the first time. Total demand from all sectors combined is a record 1.029 billion ounces of silver. This is the first time that total demand has exceeded one billion ounces of silver since 2015.

The new peak in industrial demand, 524 million ounces of silver, is particularly due to the expected increase in the photovoltaic sector. It shows the important role of silver in the green energy sector. Also, an area that provided increased demand is the brazing and solder sector, as the housing and construction sectors have recovered in the past year. So, there is a healthy upward trend in silver demand. In exchange-traded products, the total for 2021 is indicated at 1.15 billion ounces. Over the last three years, this is a huge increase from the total of 564 million ounces.

Diversification is necessary to keep a portfolio on a sound footing, and silver mining stocks should not be left out.

Denarius Silver - <https://www.youtube.com/watch?v=qF5UyeDX-Rs&t=79s> - is currently drilling at the Lomero project in Spain and the Guia Antigua project in Colombia.

Discovery Silver - <https://www.youtube.com/watch?v=RE4NW38dwzs> - has measured and indicated resources of 910 million silver equivalent ounces at its main Cordero project in Mexico.

Current corporate information and press releases from Denarius Silver (- <https://www.resource-capital.ch/en/companies/denarius-silver-corp/> -) and Discovery Silver (- <https://www.resource-capital.ch/en/companies/discovery-silver-corp/> -).

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