

## Gold in India and Japan and elsewhere



India is the second largest consumer of gold in the world. Japan has also recognized the value of gold.

According to IMF estimates, per capita GDP growth in India will increase by a massive 23% between 2022 and 2026. Indians not only value gold at celebrations and weddings, a higher standard of living and economic uncertainty are also leading to increased demand for the precious metal. For traditional reasons alone, gold is an extremely important commodity for the Indian population. Gold is used to diversify a portfolio and is seen as a hedge against inflation and depreciation.

A look at the central banks shows that they have greatly increased their gold reserves, not least in order to reduce their dependence on the US dollar. China, Turkey and Poland have been particularly diligent in this regard. In Poland, according to the President of the National Bank of Poland, the aim is for gold to account for 20 percent of total currency reserves. Gold currently accounts for around 12 percent.

Also interesting is Japan, a country that seems to be undergoing a change of heart when it comes to gold. For a long time, gold was not particularly popular in Japan, but strong demand has now led to a new all-time high. The yen has lost ground against the US dollar, and many have turned to the yellow metal as a hedge. Turkey, for example, which is struggling with particularly high inflation, has also turned to gold as a hedge against inflation. In December, consumer prices there rose by more than 64% compared to December 2022. Gold investments also include investments in gold companies such as Victoria Gold or Caledonia Mining.

**Caledonia Mining** - <https://www.commodity-tv.com/ondemand/companies/profil/caledonia-mining-corporation-plc/> - has been successfully producing gold at its Blanket gold mine in Zimbabwe for years.

**Victoria Gold** - <https://www.commodity-tv.com/ondemand/companies/profil/victoria-gold-corp/> - is also a well-positioned producer thanks to its Dublin Gulch property in the Yukon.

Current company information and press releases from -Victoria Gold (- <https://www.resource-capital.ch/en/companies/victoria-gold-corp/> -) and Caledonia Mining (- <https://www.resource-capital.ch/en/companies/caledonia-mining-corp/> -).

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