

Refined Product against
Intensity of Use and Recycling

PLATINUM in koz

	2020	2021	2022	2023	2024*
REGIONAL SUPPLY					
South Africa	3.260	4.715	3.975	3.995	3.890
Zimbabwe	480	470	490	520	515
Russia	700	640	655	670	610
Canada	195	130	150	170	165
USA	135	130	95	100	95
Other	175	125	125	130	120
Refined production	4.950	6.210	5.490	5.580	5.400
<i>Growth</i>	-19,0%	25,5%	-11,6%	1,6%	-3,2%
DEMAND & RECYCLING					
Autocatalysts					
Gross autocatalyst demand	2.285	2.630	2.785	3.315	3.280
Non-road demand	155	170	175	175	180
Recycling	1.310	1.425	1.280	1.080	1.100
Net autocatalyst demand	1.130	1.380	1.680	2.410	2.360
<i>Growth</i>	-17,7%	22,3%	21,6%	43,5%	-2,0%
Jewellery					
Gross jewellery demand	1.560	1.780	1.435	1.310	1.280
Recycling	410	400	250	245	280
Net jewellery demand	1.150	1.380	1.180	1.060	1.000
<i>Growth</i>	-28,0%	20,3%	-14,4%	-10,2%	-5,8%
Hydrogen					
Gross hydrogen demand	10	15	20	60	60
Recycling	0	0	0	0	0
Net hydrogen demand	10	15	20	60	60
<i>Growth</i>	-70,1%	9,6%	44,4%	217,9%	1,0%
Industrial					
Gross industrial demand	2.000	2.180	2.205	2.335	2.400
Recycling	30	45	40	40	45
Net industrial demand	1.970	2.135	2.170	2.295	2.355
<i>Growth</i>	-1,0%	8,4%	1,6%	5,9%	2,5%
TOTAL					
Gross demand	6.015	6.780	6.620	7.200	7.200
<i>Growth</i>	-14,4%	12,7%	-2,3%	8,7%	0,1%
Recycling	1.755	1.865	1.570	1.365	1.425
<i>Growth</i>	-13,4%	6,5%	-15,9%	-12,9%	4,2%
Net demand	4.260	4.910	5.050	5.830	5.780
<i>Growth</i>	-14,8%	15,3%	2,8%	15,4%	-0,9%
MARKET BALANCE	690	1.300	440	-250	-380

*estimate
Market balances are shown without investment activities.

Further use is permitted if SFA Oxford is quoted as the source of this table.