

Refined Product against Intensity of Use and Recycling

PALLADIUM in koz

	2020	2021	2022	2023	2024*
REGIONAL SUPPLY					
South Africa	1.845	2.755	2.240	2.280	2.260
Zimbabwe	405	395	410	430	440
Russia	2.810	2.585	2.790	2.690	2.450
Canada	480	400	420	455	425
USA	470	440	325	330	320
Other	385	265	270	270	265
Refined production	6.395	6.845	6.450	6.460	6.160
<i>Growth</i>	-10,9%	7,0%	-5,8%	0,1%	-4,6%
DEMAND & RECYCLING					
Autocatalysts					
Gross autocatalyst demand	7.510	7.785	7.665	7.840	7.755
Non-road demand	40	45	45	45	45
Recycling	2.395	2.840	2.670	2.215	2.290
Net autocatalyst demand	5.150	4.990	5.040	5.670	5.510
<i>Growth</i>	-14,5%	-3,1%	1,0%	12,5%	-2,8%
Jewellery					
Gross jewellery demand	195	155	140	130	125
Recycling	50	40	35	30	35
Net jewellery demand	145	115	105	100	90
<i>Growth</i>	-6,5%	-20,0%	-9,1%	-3,8%	-12,3%
Hydrogen					
Gross hydrogen demand	20	45	60	65	70
Recycling	0	0	0	0	0
Net hydrogen demand	20	45	60	65	70
<i>Growth</i>		125,1%	28,8%	9,3%	9,7%
Industrial					
Gross industrial demand	1.640	1.500	1.485	1.375	1.375
Recycling	335	415	365	350	345
Net industrial demand	1.305	1.080	1.120	1.025	1.030
<i>Growth</i>	-3,3%	-17,2%	3,3%	-8,3%	0,5%
TOTAL					
Gross demand	9.400	9.525	9.390	9.455	9.370
<i>Growth</i>	-10,6%	1,3%	-1,4%	0,7%	-0,9%
Recycling	2.780	3.295	3.070	2.595	2.670
<i>Growth</i>	-7,0%	18,5%	-6,7%	-15,6%	3,0%
Net demand	6.620	6.230	6.320	6.860	6.700
<i>Growth</i>	-12,1%	-5,9%	1,4%	8,6%	-2,3%
MARKET BALANCE	-225	615	130	-405	-540

*estimate
Market balances are shown without investment activities.

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