

Global Palladium Market: Analysis By  
Supply Source (Primary Supply, and  
Secondary Supply), By Application  
(Automotive, Chemical, Dental &  
Biomedical, Electrical & Electronics,  
Investment, Jewelry, Pollution Control,  
and Other), By Region Size and Trends  
with Impact of COVID-19 and Forecast  
up to 2028

September 2023



# Global Palladium Market: Coverage

Executive Summary and Scope

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Regional Market Supply Analysis

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Impact of COVID-19

Dynamics

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Company Profiling

# Global Palladium Market: Coverage

## Scope of the Report

Attributes	Details
Title	Global Palladium Market: Analysis By Supply Source (Primary Supply, and Secondary Supply), By Application (Automotive, Chemical, Dental & Biomedical, Electrical & Electronics, Investment, Jewelry, Pollution Control, and Other), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028
Coverage	Global and Regional
Regional Coverage	For Supply: Russia, South Africa, North America, Zimbabwe, and Other For Demand: China, Europe, North America, Japan, and Rest of World
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2023-2028
Competition in the Market	Consolidated
Key Players	Johnson Matthey PLC, Nornickel (Norilsk Nickel), Umicore, Glencore PLC, Vale S.A., Anglo-American Platinum (Amplats), Impala Platinum Holdings (Implats), Sibanye-Stillwater, Palladium One Mining Inc., Platinum Group Metals Ltd., and Eastern Platinum (Eastplats)

# Global Palladium Market: Coverage

## Executive Summary

Palladium is a rare, silvery-white metal, often used in electronics, dentistry, and as a catalyst in chemical reactions. Belonging to the platinum group metals, it's known for its unique ability to absorb hydrogen, making it pivotal in hydrogen fuel cells. In recent years, the rising demand for palladium is driven by its use in catalytic converters, reducing vehicle emissions. Recycled supply has gained importance in supplementing primary supply, having contributed almost one-third of total supply in 2022. Simultaneously, supply constraints, due to geopolitical issues and limited mine production, particularly in South Africa and Russia, have stressed the market, leading to price surges and heightened interest. The palladium demand would be constrained by growth in electric vehicles and ongoing substitution with lower-priced Platinum. The global palladium market supply in 2022 stood at 9.49 million oz, and is likely to reach 11.02 million oz by 2028.

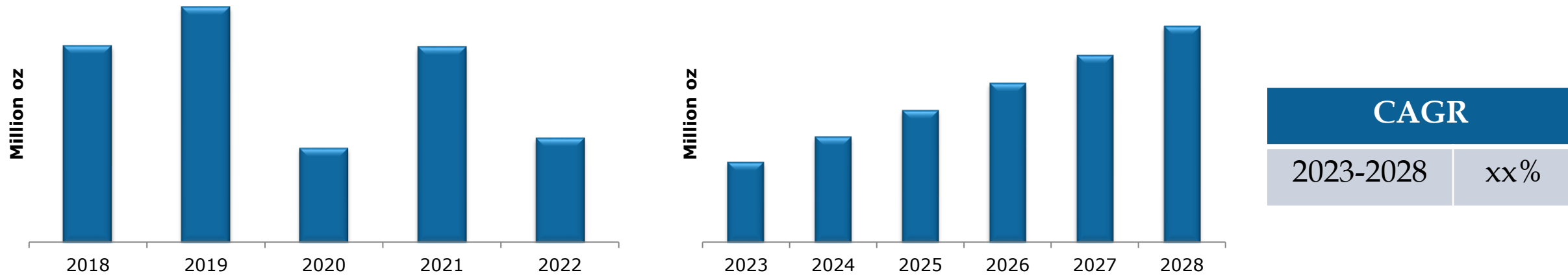
The palladium market supply can be segmented on the basis of source type (Primary Supply, and Secondary Supply). Further, palladium secondary supply can be segmented on the basis of source type (Automotive, Electrical & Electronics, and Jewelry). The palladium market demand can be segmented on the basis of application (Automotive, Chemical, Dental & Biomedical, Electrical & Electronics, Investment, Jewelry, Pollution Control, and Other). The Automotive segment holds the largest market share in the total demand due to stringent emission regulations, such as China 6a and Euro 7, which heightened the demand for palladium in catalyst systems to meet vehicle emission standards.

The COVID-19 pandemic severely disrupted the global palladium market, leading to supply chain interruptions and decreased demand from the automotive sector. This, combined with other challenges like the semiconductor shortage, pushed palladium prices higher, impacting industries and consumers.

The global palladium market has increased in 2022 and projections are made that the market would rise in the next five years i.e. 2023-2028 tremendously. The automotive sector's reliance on palladium-rich catalytic converters to meet stringent emission standards has significantly bolstered the demand for palladium in recent years. As environmental awareness rises, this symbiotic relationship between vehicles and palladium strengthens. Further, the market is expected to grow owing to growth of consumer electronics industry, surge in solar PV installations, falling price, diversified uses, market consolidation, etc. in recent years, yet the market faces some challenges such as platinum for palladium substitution, electrification of light duty vehicles, etc.

# Palladium Market: Global Supply Analysis

## Global Palladium Market by Supply



The global palladium market supply stood at ... million oz in 2022, decreased as compared to ...million oz in 2021. Global palladium market supply is anticipated to reach up to ...million oz by 2028, at a CAGR of ....%, from ...million oz in 2023.

# Palladium Market: Global Supply Analysis

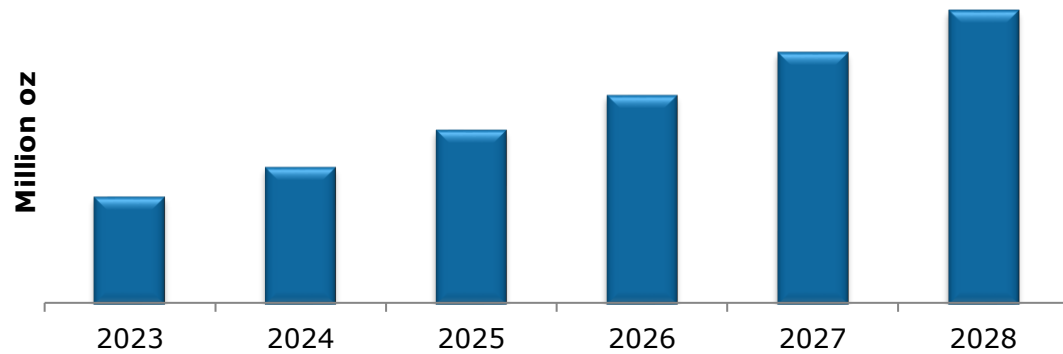
**Global Palladium Market Supply by Source Type; 2022**



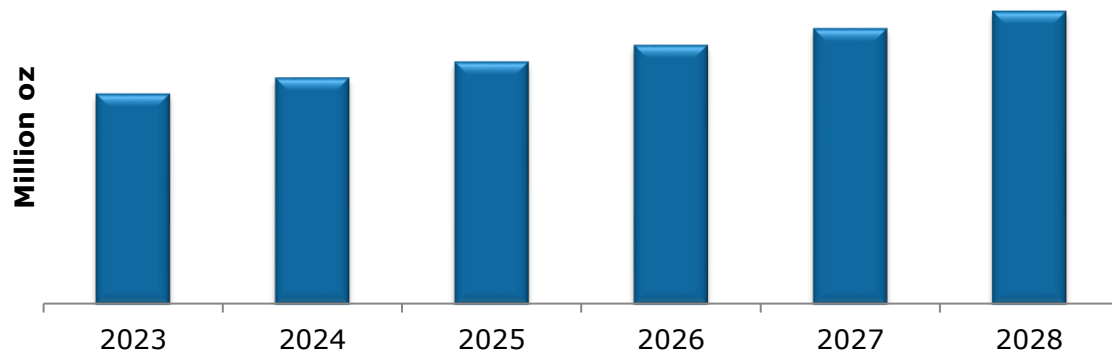
Source Type	Share
Primary Supply	xx%
Secondary Supply	xx%

# Global Palladium Market Supply: Source Type Analysis

## Global Palladium Market by Primary Supply



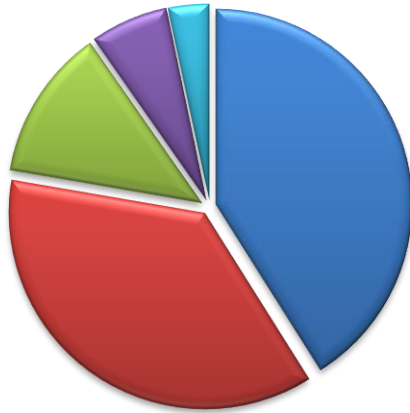
## Global Palladium Market by Secondary Supply



Source Type	CAGR
	(2023-2028)
Primary Supply	xx%
Secondary Supply	xx%

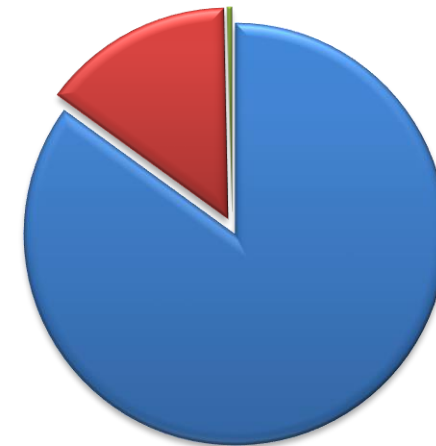
# Global Palladium Market Supply: Source Type Analysis

Global Primary Palladium Supply Market by Region; 2022



Region	Share
Russia	xx%
South Africa	xx%
North America	xx%
Zimbabwe	xx%
Others	xx%

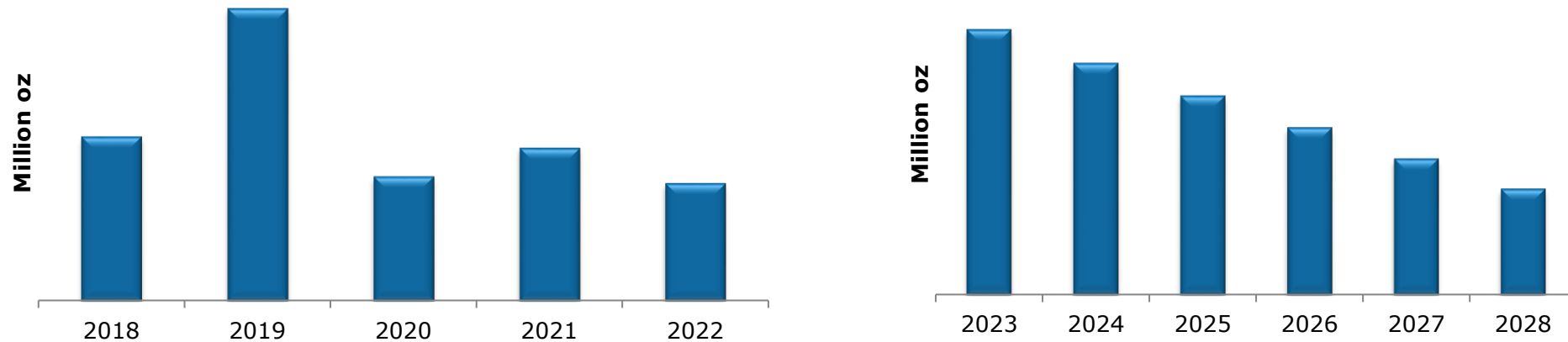
Global Secondary Palladium Supply Market by Source Type; 2022



Source Type	Share
Automotive	xx%
Electrical & Electronics	xx%
Jewelry	xx%

# Palladium Market: Global Demand Analysis

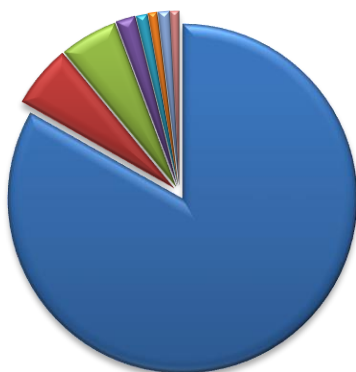
## Global Palladium Market by Demand



The global palladium market demand stood at ... million oz in 2022, decreased as compared to ...million oz in 2021.. Global palladium market demand is anticipated to reach up to ...million oz by 2028, declined from ...million oz in 2023.

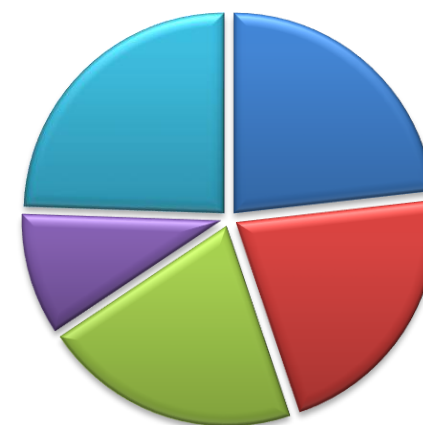
# Palladium Market: Global Demand Analysis

Global Palladium Market Demand by Application; 2022



Application	Share
Automotive	xx%
Chemical	xx%
Electrical & Electronics	xx%
Dental & Biomedical	xx%
Pollution Control	xx%
Jewelry	xx%
Investment	
Others	xx%

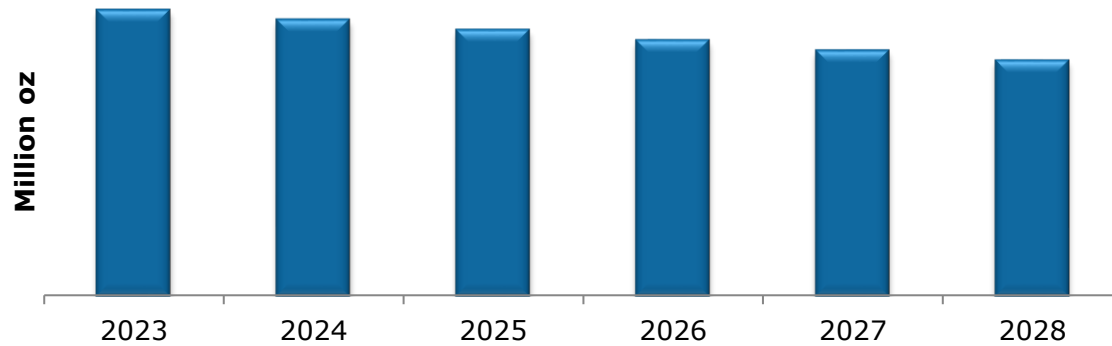
Global Palladium Market Demand by Region; 2022



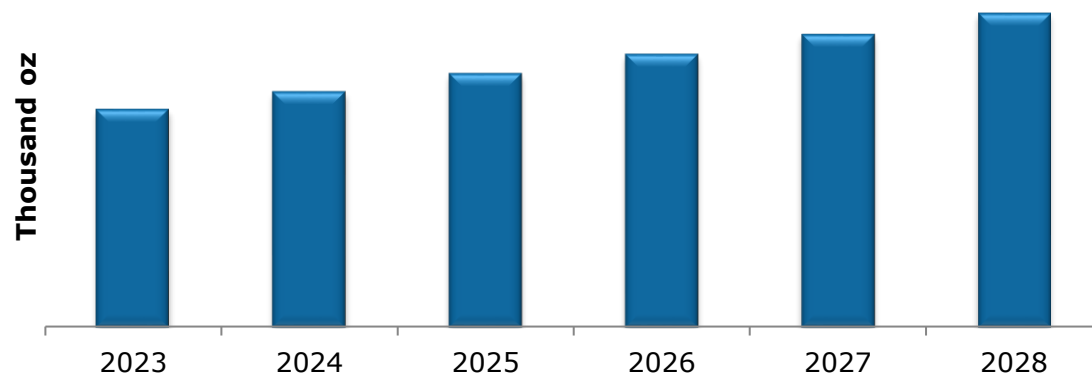
Region	Share
China	xx%
Europe	xx%
North America	xx%
Japan	xx%
Rest of World	xx%

# Global Palladium Market: Application Analysis

## Global Automotive Palladium Market by Demand

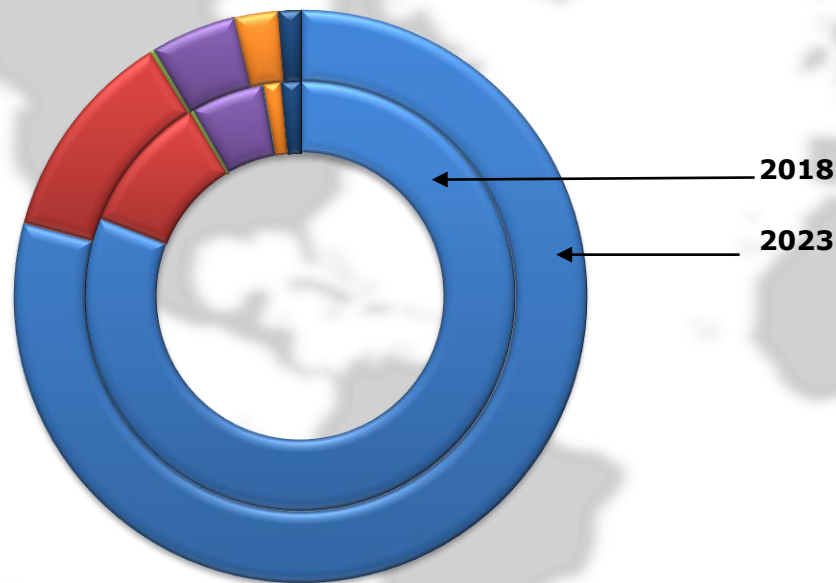


## Global Chemical Palladium Market by Demand



# China Palladium Market Demand: Analysis

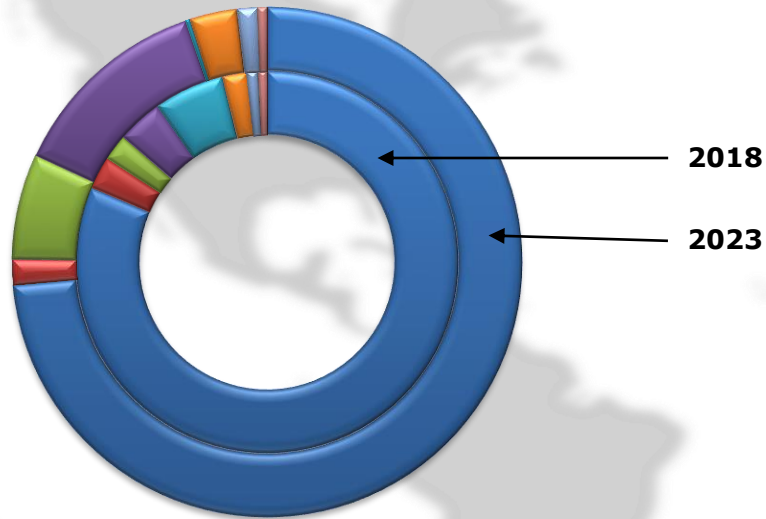
## China Palladium Market Application by Demand



Application	Share	
	2018	2023
Automotive	xx%	xx%
Chemical	xx%	xx%
Electrical & Electronics	xx%	xx%
Pollution Control	xx%	xx%
Investment	xx%	xx%
Jewelry	xx%	xx%
Other	xx%	xx%

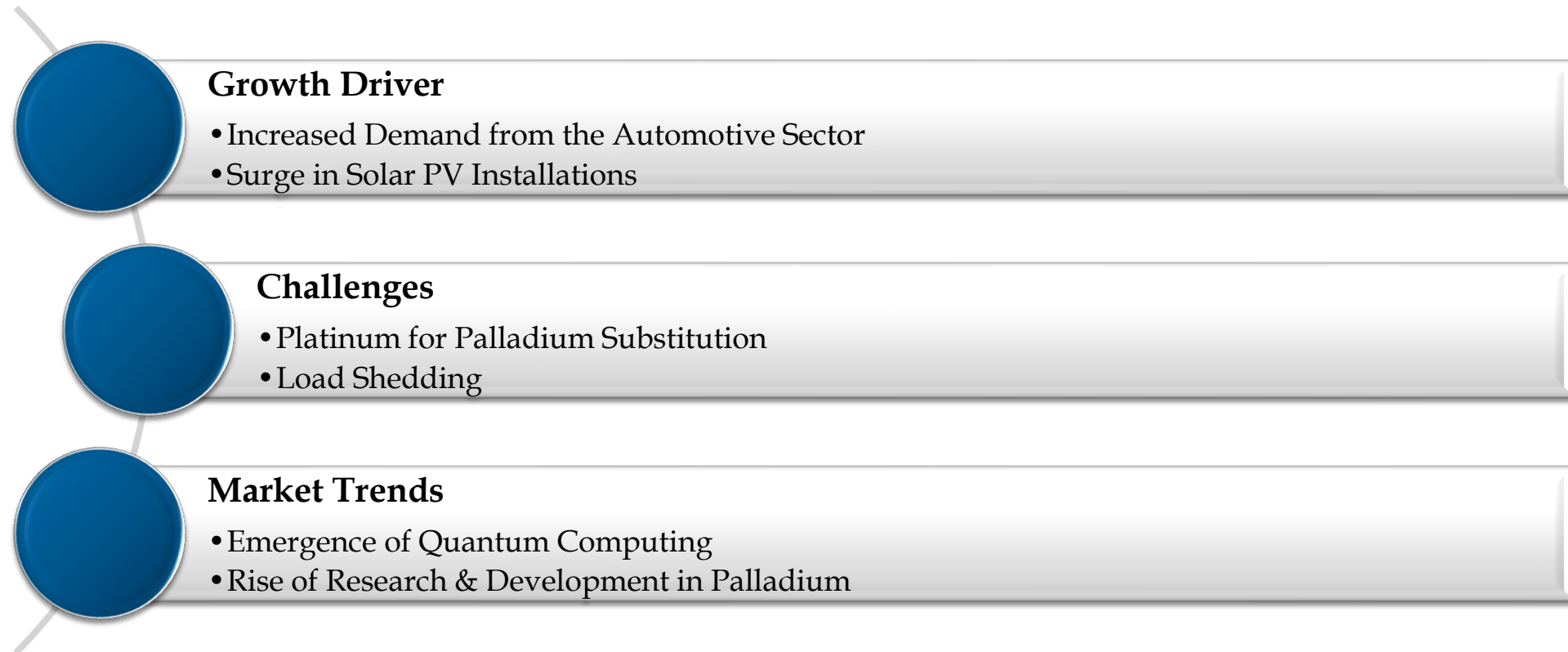
# Europe Palladium Market Demand: Analysis

Europe Palladium Market Application by Demand



Application	Share	
	2018	2023
Automotive	xx%	xx%
Chemical	xx%	xx%
Electrical & Electronics	xx%	xx%
Dental & Biomedical	xx%	xx%
Pollution Control	xx%	xx%
Jewelry	xx%	xx%
Investment	xx%	xx%
Other	xx%	xx%

# Global Palladium Market: Dynamics



# Global Palladium Market: Competitive Landscape

## Players Profiled

- Johnson Matthey PLC
- Nornickel (Norilsk Nickel)
- Umicore
- Glencore PLC
- Vale S.A.
- Anglo-American Platinum (Amplats)
- Impala Platinum Holdings (Implats)
- Sibanye-Stillwater
- Palladium One Mining Inc.
- Platinum Group Metals Ltd.
- Eastern Platinum (Eastplats)

## Global Palladium Players by Production Market Share; 2022 (Percentage,%)

