

# Precious Metal Plating Market Size, Share & Trends Analysis Report By Product (Gold, PGM), By Application (Jewelry, Fashion Accessories), By Region (APAC, North America), And Segment Forecasts, 2021 - 2028

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## Abstracts

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### Precious Metal Plating Market Growth & Trends

The global precious metal plating market size is projected to reach USD 312.01 million by 2028, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.1% over the forecast period. Trending design patterns of jewelry & accessories and increasing demand for precious metal jewelry through e-commerce platforms make the market lucrative.

The online platform has been one of the suitable portals for sales of jewelry and fashion accessories owing to the pandemic. The adoption of precious metals among youngsters and the rise in cross-border e-commerce have opened up lucrative growth opportunities for small- and medium-sized enterprises. For instance, as per the U.S.-based software company, Wedia, the internet traffic in France escalated by 70% and the usage of social networks by 61%, from March to April 2020. These statistics indicate an increase in online activities on e-commerce websites. The rise in e-commerce activities is anticipated to benefit the market growth over the long term.

The COVID-19 pandemic has led to significant volatility in global commodity prices. The pandemic has drastically affected the precious metal industry and resulted in declining demand and disruptions in the supply chain & economic activities. The pandemic will

depend on its severity and duration, but it appears that the crisis will have a lasting impact over the long term.

The pandemic has forced shops to remain closed, which has led to an increase in sales through online platforms. In the fourth quarter of 2020, a gradual increase in consumer spending in e-commerce platforms has been witnessed, which primarily came from products, such as jewelry, accessories, and fashion items. Hence, an increase in online sales of luxurious products coupled with a significant change in new fashion trends holds promising growth opportunities for the global market in the coming years.

### Precious Metal Plating Market Report Highlights

By product, gold is estimated to witness the second-fastest CAGR of 6.2% over the projected period

The increasing popularity of gold and its visual appearance among various age groups has helped keep the positive momentum, in terms of demand for gold-plated jewelry

Plated jewelry and related accessories are less expensive compared to pure gold jewelry; hence a rise in consumer preference for plated jewelry and increased sales of the same through e-commerce channels drive the segment growth

In terms of application, the jewelry segment led the market in 2020 and is projected to expand further at a steady CAGR from 2021 to 2028

This growth can be credited to the development of e-commerce channels and rising sales through these channels coupled with rising acceptance of jewelry among men

Led by the U.S., North America holds a leading position in the global market due to the rise in trading activities of precious metals. As per the U.S. Census Bureau, in the mid of 2020, the import of precious metals witnessed an abrupt increase

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