

Rings from the 'Platinum Love' range. Picture credit: PGI India



PLATINUM VALENTINE

The origin of the name given to the annual celebration of love is rooted in the concept of strength – a key property of platinum that helps make it the pre-eminent precious metal for jewellery

Derived from the Latin word 'valens' meaning strength and vigour, Valentine's Day was first established as a Christian feast that honoured a martyr named Valentine. Falling each year on 14 February, Valentine's Day has become a cultural event of significance worldwide in which love is celebrated, often through the exchange of tokens and gifts, including jewellery.

Research conducted by Platinum Guild International (PGI) has identified a strong preference for platinum among consumers when it comes to expressing love, and platinum is the preferred precious metal for high-quality jewellers, who value platinum's durability and strength. A study comparing the wear resistance of platinum to that of gold published by the Johnson Matthey Technology Review demonstrated that platinum jewellery items outlast gold, concluding that gold alloys shed mass at a greater rate than platinum alloys.

At a consumer level, this means that purchasers can be confident that their platinum jewellery will last longer and hold their diamonds and gemstones most securely. From a wearability standpoint, consumers are less likely to experience issues such as erosion of prong tips with their gemstone jewellery, or the gradual thinning out of wedding bands.

The iconic US jewellery brand Tiffany & Co. is world-famous for its designs and for using platinum. Credited with creating the classic solitaire diamond

and platinum engagement ring as we know it today, the company launched the renowned Tiffany® Setting in 1886, with its instantly-recognisable six-prongs of platinum that provide the security required for brilliant-cut diamonds, while lifting the gemstone off the band into the light for maximum lustre. Versions of this setting are produced by jewellers worldwide.

In most markets, platinum jewellery is 950 parts per thousand, compared to 18 carat gold which is 750. Platinum's purity means that buyers get a higher-quality, more durable product, which is also hypoallergenic, unlike some gold alloys. Platinum is also denser than gold, so weightier when worn, giving it a quality feel.



Market predicted to grow

Jewellery is an important demand segment for platinum, accounting for around 25 per cent of total annual platinum demand. Data shows that platinum jewellery demand declined significantly between 2014 and 2023 due to shrinking demand in China, which was for many years the largest market for platinum jewellery, peaking in 2014 at 2.0 Moz of demand.

The platinum jewellery market decline now appears to have stabilised, with year-on-year growth of 5%

estimated for 2024 and 2% year-on-year growth forecast for 2025, when total platinum jewellery demand is expected to reach 1,983 koz.

A key factor in the recovery of the platinum jewellery market is the scale of growth in demand outside of China over the last decade, estimated at 1.6 Moz in 2024 compared to 1.0 Moz in 2014, which is now compensating for the loss of demand in China. Further, China itself is showing signs of a recovery – albeit fragile – with a narrow return to growth forecast for 2025.

Contacts:

Vicki Barker, Investor Communications, vbarker@platinuminvestment.com

Brendan Clifford, Institutional Distribution, bclifford@platinuminvestment.com

Edward Sterck, Research, esterck@platinuminvestment.com



NOTICE AND DISCLAIMER: ©2025 World Platinum Investment Council Limited. All rights reserved. The World Platinum Investment Council name and logo and WPIC are registered trademarks of World Platinum Investment Council Limited. No part of this report may be reproduced or distributed in any manner without attribution to the publisher. The World Platinum Investment Council is not authorised by any regulatory authority to give investment advice. Nothing within this document is intended or should be construed as investment advice or offering to sell or advising to buy any securities or financial instruments and appropriate professional advice should always be sought before making any investment. Images are for illustrative purposes only. More detailed information is available on the WPIC website: <http://www.platinuminvestment.com>