



# SHANGHAI PLATINUM WEEK 2023

**Strong automotive and industrial demand for platinum in China as businesses get behind growing hydrogen economy**

The most recent [supply and demand report](#) from the World Platinum Investment Council - WPIC® - forecasts the platinum market to deliver the largest deficit on record this year at 983 thousand ounces\*. Industrial demand – likely to be at an all-time high – plus robust growth in automotive demand and positive net investment demand are driving market tightness, against a backdrop of constrained supply.

China is the largest consumer of platinum globally, accounting for 32 per cent of total platinum demand over the three years to 2022. Tighter automotive emissions regulations and a 26 per cent increase in heavy-duty vehicle production are behind an anticipated jump in China's automotive platinum demand this year. As regards industrial platinum demand, major glass and chemical capacity expansions in China are set to be a significant contributor to the overall 17 per cent year-on-year growth that is predicted for this segment.

In addition, the country's leading businesses have been setting out their plans in relation to China's growing hydrogen economy. For example, Great Wall Motors' (GWM) hydrogen energy strategy is built on an integrated approach that connects upstream hydrogen production and storage activities with downstream transport solutions.

For its FCEV offering, GWM is attaching equal importance to commercial vehicles and passenger cars, with plans to launch both a fuel-cell SUV model and a heavy-duty hydrogen fuel cell truck.

Sinopec is aiming to become a national leader in green hydrogen and is investing in both upstream and downstream activities, aimed at developing production capacity as well as refuelling infrastructure. In a collaboration with the US technology firm Cummins, it has recently started production of platinum-based proton exchange membrane electrolyzers to produce green hydrogen.



*The 30g 2023 platinum Panda – reverse*

Last year, Lin-Gang Group, a leading Chinese state-owned developer of industrial parks, announced plans to establish China's first trade and technology centre for platinum group metals (PGMs) within Lin-Gang Special Area, Shanghai.

## Shanghai Platinum Week 2023

Now in its third year, Shanghai Platinum Week (SPW) is a forum for facilitating international communication and collaboration in the PGMs market and related technologies, investments and business.

Organised once again by the Precious Metal Industrial Committee at the China Material Recycle Association, the Platinum Committee at China Gold Association and WPIC, this year SPW takes place from Monday, 26 June until Thursday, 29 June at the InterContinental Shanghai Harbour City, Lin-Gang, with the option of attending either in-person or on-line. Simultaneous Chinese/English and English/Chinese translation will be provided for all sessions, as appropriate.

SPW 2023 will welcome representatives from Guangzhou Futures Exchange (GFE) and The London

Platinum and Palladium Market (LPPM) to its roster of speakers. GFE, which will be sharing its plans to launch platinum and palladium futures contracts in China next year during the conference, will be giving a keynote address on the morning of 28 June, while the LPPM Chairman will appear via video on the morning of 27 June.

Details, including the full agenda and how to register, can be [found here](#). After registering for free, delegates outside of China can attend via the SPW 2023 app, which will be available on both Android and iOS from June 8.

Looking ahead to next year, SPW will take place 8-12 July 2024.

\*WPIC Platinum Quarterly Q1'23

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