

- World exports of platinum group metals (PGMs), including iridium, osmium, palladium, platinum, rhodium and ruthenium, were worth US\$ 63.6 billion in 2020. PGMs are typically traded as intermediate goods for the production of a wide range of manufactured products, ranging from catalytic converters to mobile phones.
- The United Kingdom was the main PGM exporter, with exports worth US\$ 11.6 billion in 2020. South Africa is the world's largest producer of PGMs with more than 90 per cent of global reserves. Its PGM exports were worth US\$ 10.7 billion in 2020.
- World PGM exports in 2020 grew by 57 per cent in value but by only 18 per cent in volume.
- A large part of PGM trade flows in 2020 took place among the top exporters, with the United Kingdom acting as a hub in the platinum supply chain. UK imports of PGMs increased markedly from the Russian Federation and the United States (118 per cent each).

Platinum and palladium prices decreased sharply in Q1 2020, at the peak of the COVID-19 crisis, and then surged to exceed the levels of the end of 2019.