Asia’s share of global consumer demand has grown from 47% to 60% in five years. This growth has fuelled the development of local infrastructure to meet the region’s increasing demands.

Central banks globally were again committed buyers, adding 477t to their reserves.

Jewellery demand stabilised following an exceptional 2013. Demand was down 10% year-on-year to 2,153t, but comfortably above the 5-year average.

2014 mine production reached a record of 3,114t, 2% above last year. Meanwhile, recycling declined to a 7-year low.