

# Gold demand statistics

**Table 2: Gold demand (tonnes)**

	2014	2015	Q2'14	Q3'14	Q4'14	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
<b>Jewellery</b>	2,482.0	2,397.5	589.5	591.5	686.0	596.9	513.7	623.7	663.2	481.9	↓ -19
<b>Technology</b>	348.5	333.8	86.6	89.5	89.4	83.3	83.5	82.9	84.1	80.9	↓ -3
Electronics	277.6	264.3	68.6	71.6	71.8	66.3	65.8	65.5	66.8	63.9	↓ -3
Other industrial	51.0	50.6	13.1	13.0	12.8	12.3	13.0	12.7	12.7	12.4	↑ 1
Dentistry	19.9	18.9	4.9	4.9	4.8	4.7	4.8	4.7	4.6	4.5	↓ -4
<b>Investment</b>	822.0	895.6	200.1	182.4	169.4	277.9	182.3	230.3	205.2	617.6	↑ 122
Total bar and coin demand	1,005.6	1,023.9	238.1	223.3	261.5	252.2	205.3	293.7	272.7	253.9	↑ 1
Physical bar demand	726.5	739.8	170.8	166.9	186.9	186.6	151.2	199.8	202.2	183.4	↓ -2
Official coin	202.9	212.4	48.8	35.7	54.5	50.2	40.1	72.6	49.5	58.7	↑ 17
Medals/imitation coin	76.2	71.7	18.6	20.8	20.1	15.4	14.0	21.3	21.0	11.8	↓ -24
ETFs and similar products*	-183.6	-128.3	-38.0	-40.9	-92.1	25.6	-23.0	-63.4	-67.6	363.7	↑ >300
<b>Central banks and other inst.</b>	583.9	566.3	157.2	174.9	133.9	112.3	127.2	167.9	158.8	109.4	↓ -3
<b>Gold demand</b>	4,236.4	4,193.1	1,033.5	1,038.3	1,078.7	1,070.4	906.7	1,104.7	1,111.3	1,289.8	↑ 21
<b>LBMA Gold Price, US\$/oz</b>	1,266.4	1,160.1	1,288.4	1,281.9	1,201.4	1,218.5	1,192.4	1,124.3	1,106.5	1,182.6	↓ -3

\*For a listing of the Exchange Traded Funds and similar products, please see the [Notes and definitions](#).

Source: Metals Focus; GFMS, Thomson Reuters; ICE Benchmark Administration; World Gold Council

**Table 3: Gold demand (US\$m)**

	2014	2015	Q2'14	Q3'14	Q4'14	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
<b>Jewellery</b>	101,054.9	89,417.2	24,419.8	24,378.3	26,495.7	23,383.0	19,693.0	22,543.7	23,591.5	18,322.3	↓ -22
<b>Technology</b>	14,188.6	12,450.2	3,588.7	3,688.2	3,453.5	3,263.0	3,201.5	2,996.0	2,992.5	3,074.1	↓ -6
Electronics	11,301.4	9,858.3	2,843.4	2,950.4	2,771.6	2,595.4	2,521.2	2,366.4	2,377.4	2,430.9	↓ -6
Other industrial	2,076.3	1,888.4	542.6	536.6	495.8	482.3	497.7	458.6	450.0	471.2	↓ -2
Dentistry	811.0	703.5	202.7	201.2	186.0	185.2	182.6	171.0	165.1	172.0	↓ -7
<b>Investment</b>	33,469.7	33,402.3	8,290.1	7,518.9	6,543.0	10,885.7	6,986.7	8,323.4	7,299.0	23,482.7	↑ 116
Total bar and coin demand	40,944.2	38,189.1	9,864.1	9,204.7	10,099.6	9,881.1	7,869.7	10,614.9	9,702.3	9,654.6	↓ -2
Physical bar demand	29,581.5	27,590.9	7,074.9	6,877.4	7,218.3	7,311.4	5,795.5	7,221.1	7,192.2	6,973.9	↓ -5
Official coin	8,260.2	7,923.6	2,019.8	1,470.3	2,104.8	1,965.8	1,538.5	2,623.9	1,762.5	2,232.9	↑ 14
Medals/imitation coin	3,102.6	2,674.5	769.4	857.0	776.5	604.0	535.7	770.0	747.6	447.8	↓ -26
ETFs and similar products*	-7,474.5	-4,786.8	-1,574.0	-1,685.8	-3,556.6	1,004.6	-883.0	-2,291.5	-2,403.3	13,828.1	↑ >300
<b>Central banks and other inst.</b>	23,774.0	21,121.3	6,511.7	7,206.5	5,173.5	4,400.5	4,877.9	6,069.2	5,649.8	4,161.2	↓ -5
<b>Gold demand</b>	172,487.2	156,390.9	42,810.3	42,792.0	41,665.6	41,932.2	34,759.1	39,932.4	39,532.8	49,040.2	↑ 17

\*For a listing of the Exchange Traded Funds and similar products, please see the [Notes and definitions](#).

Source: Metals Focus; GFMS, Thomson Reuters; ICE Benchmark Administration; World Gold Council

**Table 4: Gold supply and demand World Gold Council presentation**

	2014	2015	Q2'14	Q3'14	Q4'14	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
<b>Supply</b>											
Mine production	3,153.1	3,211.4	759.6	831.2	845.1	729.4	787.7	847.8	846.4	734.0	↑ 1
Net producer hedging	106.5	9.2	50.0	-9.2	51.9	-11.6	-6.9	14.9	13.0	40.0	- -
Total mine supply	3,259.6	3,220.6	809.6	822.0	897.0	717.7	780.8	862.7	859.4	774.0	↑ 8
Recycled gold	1,202.1	1,127.0	279.9	274.4	270.0	363.2	266.8	261.5	235.5	360.9	↓ -1
<b>Total supply</b>	<b>4,461.7</b>	<b>4,347.6</b>	<b>1,089.5</b>	<b>1,096.4</b>	<b>1,167.1</b>	<b>1,081.0</b>	<b>1,047.6</b>	<b>1,124.2</b>	<b>1,094.9</b>	<b>1,134.9</b>	<b>↑ 5</b>
<b>Demand</b>											
Fabrication – Jewellery <sup>1</sup>	2,502.7	2,438.5	610.2	639.5	648.6	608.0	542.5	662.6	625.3	478.5	↓ -21
Fabrication – Technology	348.5	333.8	86.6	89.5	89.4	83.3	83.5	82.9	84.1	80.9	↓ -3
Sub-total above fabrication	2,851.1	2,772.3	696.8	729.0	738.0	691.3	626.1	745.5	709.5	559.4	↓ -19
Total bar and coin demand	1,005.6	1,023.9	238.1	223.3	261.5	252.2	205.3	293.7	272.7	253.9	↑ 1
ETFs and similar products <sup>2</sup>	-183.6	-128.3	-38.0	-40.9	-92.1	25.6	-23.0	-63.4	-67.6	363.7	↑ >300
Central banks and other inst. <sup>3</sup>	583.9	566.3	157.2	174.9	133.9	112.3	127.2	167.9	158.8	109.4	↓ -3
Gold demand	4,257.1	4,234.2	1,054.2	1,086.3	1,041.3	1,081.5	935.6	1,143.7	1,073.5	1,286.5	↑ 19
Surplus/Deficit <sup>4</sup>	204.6	113.4	35.3	10.1	125.8	-0.6	112.1	-19.5	21.4	-151.5	- -
<b>Total demand</b>	<b>4,461.7</b>	<b>4,347.6</b>	<b>1,089.5</b>	<b>1,096.4</b>	<b>1,167.1</b>	<b>1,081.0</b>	<b>1,047.6</b>	<b>1,124.2</b>	<b>1,094.9</b>	<b>1,134.9</b>	<b>↑ 5</b>
LBMA Gold Price, US\$/oz	1,266.4	1,160.1	1,288.4	1,281.9	1,201.4	1,218.5	1,192.4	1,124.3	1,106.5	1,182.6	↓ -3

1 For an explanation of jewellery fabrication, please see the *Notes and definitions*.

2 For a listing of the Exchange Traded Funds and similar products, please see the *Notes and definitions*.

3 Excluding any delta hedging of central bank options.

4 For an explanation of Surplus/Deficit, please see the *Notes and definitions*.

Source: Metals Focus; GFMS, Thomson Reuters; ICE Benchmark Administration; World Gold Council

**Table 5: Quarterly average price**

	2015	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
US\$/oz	1,160.1	1,218.5	1,192.4	1,124.3	1,106.5	1,182.6	↓ -3
€/oz	1,045.3	1,083.1	1,078.0	1,011.5	1,010.1	1,072.3	↓ -1
£/oz	759.0	804.9	777.7	726.0	728.6	826.9	↑ 3
CHF/kg	35,863.3	37,292.5	36,082.7	34,875.9	35,230.2	37,774.4	↑ 1
¥/g	4,513.8	4,666.8	4,656.4	4,416.2	4,320.4	4,374.5	↓ -6
Rs/10g	23,903.2	24,377.9	24,332.8	23,476.1	23,446.0	25,677.0	↑ 5
RMB/g	234.2	244.3	237.8	227.8	227.2	248.7	↑ 2
TL/g	101.4	96.5	102.3	103.1	103.4	111.9	↑ 16

Source: ICE Benchmark Administration; Thomson Reuters Datastream; World Gold Council

**Table 6: Jewellery demand in selected countries (tonnes)**

	2015	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
India	668.5	150.8	122.1	215.1	180.4	88.4	↓ -41
Pakistan	23.2	5.3	5.4	5.9	6.6	6.0	↑ 13
Sri Lanka	6.8	1.7	2.0	1.3	1.7	1.5	↓ -14
<b>Greater China</b>	811.9	231.7	181.0	196.0	203.1	191.6	↓ -17
China	753.4	216.3	169.0	180.6	187.6	179.4	↓ -17
Hong Kong	51.4	13.6	10.5	13.7	13.6	10.2	↓ -25
Taiwan	7.0	1.8	1.6	1.7	2.0	1.9	↑ 6
Japan	16.5	3.2	3.8	4.4	5.1	3.5	↑ 10
Indonesia	38.9	12.1	8.5	9.3	9.0	10.8	↓ -10
Malaysia	8.4	2.8	1.7	2.0	1.9	2.2	↓ -23
Singapore	12.2	3.4	2.7	3.0	3.1	3.3	↓ -3
South Korea	14.1	3.7	2.9	3.7	3.9	3.9	↑ 8
Thailand	12.2	3.4	2.8	2.9	3.1	3.2	↓ -4
Vietnam	15.6	4.4	3.7	3.5	3.9	4.7	↑ 6
<b>Middle East</b>	230.3	63.0	57.7	56.0	53.6	56.5	↓ -10
Saudi Arabia	71.1	17.4	18.8	16.6	18.4	15.3	↓ -12
UAE	51.4	16.3	14.9	10.0	10.2	14.0	↓ -14
Kuwait	12.7	3.6	3.1	2.3	3.7	3.1	↓ -15
Egypt	38.2	9.3	8.9	11.8	8.1	7.7	↓ -18
Iran	37.2	9.0	7.2	11.4	9.5	9.9	↑ 10
Other Middle East	19.7	7.3	4.8	3.9	3.7	6.5	↓ -11
Turkey	49.0	10.4	11.6	12.1	15.0	8.5	↓ -18
Russia	41.1	9.2	9.1	12.5	10.3	7.7	↓ -17
<b>Americas</b>	170.5	32.5	39.1	38.2	60.8	32.9	↑ 1
United States	119.8	22.1	25.6	26.5	45.6	22.6	↑ 2
Canada	14.2	2.7	3.5	2.7	5.3	2.6	↓ -3
Mexico	16.6	4.0	4.2	4.4	4.1	4.1	↑ 4
Brazil	19.9	3.8	5.8	4.7	5.7	3.5	↓ -6
<b>Europe ex CIS</b>	75.9	12.8	14.5	12.8	35.8	12.7	↓ -1
France	13.6	2.8	2.6	2.0	6.3	2.7	↓ -2
Germany	10.2	1.7	2.1	1.2	5.2	1.7	↓ -1
Italy	18.0	2.5	3.6	2.8	9.0	2.4	↓ -3
Spain	8.3	1.8	2.1	1.9	2.5	1.9	↑ 3
United Kingdom	25.9	4.0	4.1	4.9	12.9	4.0	↑ 1
Switzerland	-	-	-	-	-	-	-
Austria	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-
<b>Total above</b>	2,195.1	550.5	468.5	578.7	597.3	437.5	↓ -21
Other and stock change	202.4	46.4	45.2	44.9	65.9	44.4	↓ -4
<b>World total</b>	2,397.5	596.9	513.7	623.7	663.2	481.9	↓ -19

Source: Metals Focus; World Gold Council

**Table 7: Total bar and coin demand in selected countries (tonnes)**

	2015	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
India	195.8	40.9	37.7	57.0	60.2	28.0	↓ -31
Pakistan	14.5	3.1	3.8	3.7	4.0	3.4	↑ 11
Sri Lanka	-	-	-	-	-	-	- -
<b>Greater China</b>	211.1	61.2	43.3	54.3	52.3	63.7	↑ 4
China	203.3	59.1	41.6	52.3	50.3	61.9	↑ 5
Hong Kong	1.5	0.4	0.3	0.5	0.3	0.4	↓ -3
Taiwan	6.4	1.7	1.4	1.5	1.7	1.4	↓ -17
Japan	16.2	-3.2	-0.2	10.8	8.9	3.3	- -
Indonesia	20.1	5.7	4.5	4.6	5.3	5.2	↓ -8
Malaysia	7.3	2.5	1.5	1.7	1.6	1.5	↓ -40
Singapore	5.9	1.6	1.2	1.5	1.6	1.2	↓ -27
South Korea	7.5	1.7	1.3	2.2	2.4	1.2	↓ -26
Thailand	78.0	19.5	16.4	20.5	21.5	22.4	↑ 15
Vietnam	47.8	14.4	10.8	11.5	11.1	11.5	↓ -21
<b>Middle East</b>	62.4	23.9	14.5	13.1	10.9	22.9	↓ -4
Saudi Arabia	15.2	4.8	3.2	3.4	3.9	3.9	↓ -19
UAE	8.7	2.9	2.3	1.8	1.8	2.5	↓ -15
Kuwait	0.8	0.2	0.2	0.2	0.2	0.2	↓ -17
Egypt	4.9	1.1	1.2	1.4	1.2	0.9	↓ -22
Iran	30.1	14.2	7.0	5.8	3.1	14.9	↑ 5
Other Middle East	2.6	0.8	0.6	0.6	0.6	0.6	↓ -17
Turkey	23.1	5.2	4.5	9.2	4.2	5.0	↓ -5
Russia	4.8	1.3	1.3	1.2	1.1	1.0	↓ -22
<b>Americas</b>	78.0	13.4	13.6	32.7	18.4	20.2	↑ 51
United States	71.5	11.8	12.3	30.8	16.6	18.3	↑ 55
Canada	2.9	0.7	0.5	0.9	0.8	1.0	↑ 42
Mexico	2.2	0.5	0.4	0.7	0.6	0.6	↑ 4
Brazil	1.4	0.4	0.4	0.4	0.4	0.3	↓ -10
<b>Europe ex CIS</b>	222.1	58.1	45.3	59.9	58.8	58.4	→ 0
France	1.6	1.0	-0.3	0.4	0.5	0.8	↓ -21
Germany	116.0	30.9	23.1	30.2	31.7	31.1	↑ 1
Italy	-	-	-	-	-	-	- -
Spain	-	-	-	-	-	-	- -
United Kingdom	9.4	2.0	1.8	2.7	2.9	3.2	↑ 61
Switzerland	49.2	13.6	10.7	13.3	11.6	12.7	↓ -7
Austria	12.2	3.0	2.5	3.5	3.2	2.9	↓ -1
Other Europe	33.7	7.7	7.5	9.7	8.9	7.7	→ 0
<b>Total above</b>	994.6	249.2	199.4	283.9	262.1	248.8	→ 0
Other and stock change	29.3	3.0	5.9	9.8	10.6	5.1	↑ 71
<b>World total</b>	1,023.9	252.2	205.3	293.7	272.7	253.9	↑ 1

Source: Metals Focus; World Gold Council

**Table 8: Consumer demand in selected countries (tonnes)**

	2015	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
India	864.3	191.7	159.8	272.1	240.6	116.5	↓ -39
Pakistan	37.6	8.4	9.2	9.6	10.5	9.4	↑ 13
Sri Lanka	6.8	1.7	2.0	1.3	1.7	1.5	↓ -14
<b>Greater China</b>	1,023.0	292.9	224.3	250.3	255.4	255.3	↓ -13
China	956.7	275.4	210.6	232.9	237.8	241.3	↓ -12
Hong Kong	52.8	14.0	10.8	14.2	13.9	10.6	↓ -24
Taiwan	13.4	3.6	2.9	3.2	3.7	3.4	↓ -5
Japan	32.8	0.0	3.6	15.2	14.0	6.8	↑ >300
Indonesia	59.0	17.8	13.0	14.0	14.3	16.1	↓ -10
Malaysia	15.7	5.3	3.2	3.7	3.5	3.7	↓ -31
Singapore	18.1	5.0	3.9	4.5	4.7	4.5	↓ -11
South Korea	21.6	5.3	4.2	5.9	6.2	5.2	↓ -3
Thailand	90.2	22.9	19.2	23.5	24.6	25.7	↑ 12
Vietnam	63.4	18.9	14.5	15.0	15.0	16.2	↓ -14
<b>Middle East</b>	292.7	86.9	72.2	69.1	64.5	79.3	↓ -9
Saudi Arabia	86.3	22.1	22.0	19.9	22.3	19.1	↓ -14
UAE	60.1	19.2	17.2	11.8	12.0	16.5	↓ -14
Kuwait	13.6	3.9	3.3	2.5	3.9	3.3	↓ -15
Egypt	43.1	10.4	10.1	13.3	9.4	8.5	↓ -18
Iran	67.3	23.2	14.3	17.2	12.6	24.7	↑ 7
Other Middle East	22.3	8.1	5.4	4.4	4.3	7.2	↓ -12
Turkey	72.1	15.6	16.1	21.2	19.2	13.5	↓ -14
Russia	45.9	10.5	10.3	13.7	11.4	8.7	↓ -18
<b>Americas</b>	248.5	45.9	52.6	70.9	79.1	53.0	↑ 16
United States	191.3	33.9	38.0	57.3	62.2	40.9	↑ 21
Canada	17.1	3.4	4.0	3.6	6.1	3.6	↑ 6
Mexico	18.8	4.5	4.5	5.0	4.7	4.7	↑ 4
Brazil	21.3	4.1	6.1	5.0	6.0	3.8	↓ -7
<b>Europe ex CIS</b>	298.1	70.9	59.8	72.7	94.7	71.1	→ 0
France	15.2	3.8	2.3	2.3	6.8	3.5	↓ -7
Germany	126.1	32.7	25.2	31.4	36.9	32.8	↑ 1
Italy	18.0	2.5	3.6	2.8	9.0	2.4	↓ -3
Spain	8.3	1.8	2.1	1.9	2.5	1.9	↑ 3
United Kingdom	35.3	6.0	6.0	7.6	15.8	7.2	↑ 21
Switzerland	49.2	13.6	10.7	13.3	11.6	12.7	↓ -7
Austria	12.2	3.0	2.5	3.5	3.2	2.9	↓ -1
Other Europe	33.7	7.7	7.5	9.7	8.9	7.7	→ 0
<b>Total above</b>	3,189.7	799.8	667.9	862.6	859.4	686.3	↓ -14
Other and stock change	231.7	49.4	51.1	54.7	76.5	49.6	→ 0
<b>World total</b>	3,421.4	849.1	719.0	917.3	935.9	735.8	↓ -13

Source: Metals Focus; World Gold Council

**Table 9: Indian supply estimates (tonnes)**

	2015	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 % change
<b>Supply</b>							
Gross bullion imports	1,065.0	249.2	235.9	304.8	275.1	151.4	↓ -39
of which doré <sup>1</sup>	229.0	38.6	56.7	67.3	66.5	34.8	↓ -10
Net bullion imports	913.6	220.2	202.9	262.9	227.6	134.4	↓ -39
Scrap	80.2	18.0	24.0	18.2	20.0	14.0	↓ -22
Domestic supply from other sources <sup>2</sup>	9.2	2.4	2.5	2.2	2.1	3.3	↑ 38
<b>Total supply<sup>3</sup></b>	<b>1,003.0</b>	<b>240.6</b>	<b>229.4</b>	<b>283.3</b>	<b>249.7</b>	<b>151.7</b>	<b>↓ -37</b>

1 Volume of fine gold material contained in the doré.

2 Domestic supply from local mine production, recovery from imported copper concentrates and disinvestment.

3 This supply can be consumed across the three sectors – jewellery, investment and technology. Consequently, the total supply figure in the table will not add to jewellery plus investment demand for India.

Source: Metals Focus; World Gold Council

**Table 10: Top 10 physically-backed gold ETFs by AuM in tonnes**

	Fund	Country	Holdings as of end March	Q1'16 vs Q1'15 % change
1	SPDR Gold Shares	United States	819.3	↑ 11
2	iShares Gold Trust	United States	186.3	↑ 13
3	ZKB Gold ETF	Switzerland	137.7	↓ -1
4	ETFs Physical Gold	United Kingdom	113.9	↑ 2
5	Gold Bullion Securities	United Kingdom	92.3	↑ 8
6	Source Physical Gold	United Kingdom	73.7	↑ 51
7	Xetra-Gold	Germany	70.7	↑ 28
8	Sprott Physical Gold Trust	United States	54.8	↑ 39
9	Central Fund of Canada Ltd	Canada	52.7	→ 0
10	Julius Baer Physical Gold Fund	Switzerland	44.2	↓ -10
<b>Global total</b>			<b>1,974.3</b>	<b>↑ 12</b>

Source: Respective ETP providers; Bloomberg; ICE Benchmark Administration; World Gold Council

**Table 11: Physically-backed gold ETF AuM by region in tonnes**

	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q1'16 vs Q1'15 tonnage change	Q1'16 vs Q1'15 % change
North America	1,068.6	1,044.8	1,012.3	955.9	1,186.9	↑ 118.3	↑ 11
Europe	612.0	618.6	583.9	570.2	690.5	↑ 78.5	↑ 13
Asia	43.3	41.0	42.9	46.0	54.1	↑ 10.8	↑ 25
Other	40.6	37.0	39.1	38.4	42.8	↑ 2.2	↑ 5
<b>Global total</b>	<b>1,764.5</b>	<b>1,741.5</b>	<b>1,678.1</b>	<b>1,610.6</b>	<b>1,974.3</b>	<b>↑ 209.7</b>	<b>↑ 12</b>

Source: Respective ETP providers; Bloomberg; ICE Benchmark Administration; World Gold Council

**Table 12: Top 40 reported official gold holdings (as at March 2016)**

		Tonnes	% of reserves			Tonnes	% of reserves
1	United States	8,133.5	75%	21	Venezuela	272.9	66%
2	Germany	3,381.0	69%	22	Kazakhstan	228.3	32%
3	IMF	2,814.0	-	23	Belgium	227.4	36%
4	Italy	2,451.8	68%	24	Philippines	195.9	10%
5	France	2,435.7	63%	25	Algeria	173.6	5%
6	China	1,797.5	2%	26	Thailand	152.4	3%
7	Russia	1,460.4	15%	27	Singapore	127.4	2%
8	Switzerland	1,040.0	7%	28	Sweden	125.7	8%
9	Japan	765.2	2%	29	South Africa	125.2	11%
10	Netherlands	612.5	61%	30	Mexico	121.1	3%
11	India	557.7	6%	31	Libya	116.6	6%
12	ECB	504.8	27%	32	Greece	112.7	59%
13	Turkey	479.3	17%	33	BIS	108.0	-
14	Taiwan	422.7	4%	34	Korea	104.4	1%
15	Portugal	382.5	71%	35	Romania	103.7	10%
16	Saudi Arabia	322.9	2%	36	Poland	102.9	4%
17	United Kingdom	310.3	9%	37	Iraq	89.8	7%
18	Lebanon	286.8	23%	38	Australia	79.9	6%
19	Spain	281.6	21%	39	Kuwait	79.0	9%
20	Austria	280.0	45%	40	Indonesia	78.1	3%

For information on the methodology behind this data, as well as footnotes for specific countries, please see our table of Latest World Official Gold Reserves, at <http://www.gold.org/government-affairs/gold-reserves>

Source: IMF IFS; World Gold Council

**Table 13: Historical data for gold demand**

	Tonnes					Total
	Jewellery	Total bar and coin investment	ETFs and similar*	Technology	Central banks	
2006	2,301.4	429.8	258.7	471.7	-365.4	3,096.2
2007	2,424.9	437.5	259.6	477.7	-483.8	3,116.0
2008	2,306.2	917.9	325.0	464.7	-235.4	3,778.3
2009	1,816.3	832.3	644.6	414.4	-33.6	3,674.0
2010	2,051.6	1,201.2	420.8	460.5	79.2	4,213.2
2011	2,091.6	1,491.9	236.9	428.5	480.8	4,729.8
2012	2,130.4	1,297.5	306.6	381.4	569.3	4,685.1
2013	2,678.8	1,705.1	-914.1	356.0	623.8	4,449.6
2014	2,482.0	1,005.6	-183.6	348.5	583.9	4,236.4
2015	2,397.5	1,023.9	-128.3	333.8	566.3	4,193.1
Q2'14	589.5	238.1	-38.0	86.6	157.2	1,033.5
Q3'14	591.5	223.3	-40.9	89.5	174.9	1,038.3
Q4'14	686.0	261.5	-92.1	89.4	133.9	1,078.7
Q1'15	596.9	252.2	25.6	83.3	112.3	1,070.4
Q2'15	513.7	205.3	-23.0	83.5	127.2	906.7
Q3'15	623.7	293.7	-63.4	82.9	167.9	1,104.7
Q4'15	663.2	272.7	-67.6	84.1	158.8	1,111.3
Q1'16	481.9	253.9	363.7	80.9	109.4	1,289.8

\*For a listing of the Exchange Traded Funds and similar products, please see the [Notes and definitions](#).

Source: Metals Focus; GFMS, Thomson Reuters; World Gold Council