

Gold Jewelry Demand Declines

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Source: Rapaport

Global demand for gold jewelry dropped 9% to \$17.98 billion in the second quarter, according to the World Gold Council (WGC). By volume, demand slumped 14% to 444.1 tonnes. Demand in the first half sank to \$36.3 billion, its lowest first-half level since 2010. The decline was driven by weak consumer sentiment in China and the Middle East while gold prices rallied during the period, the WGC said.