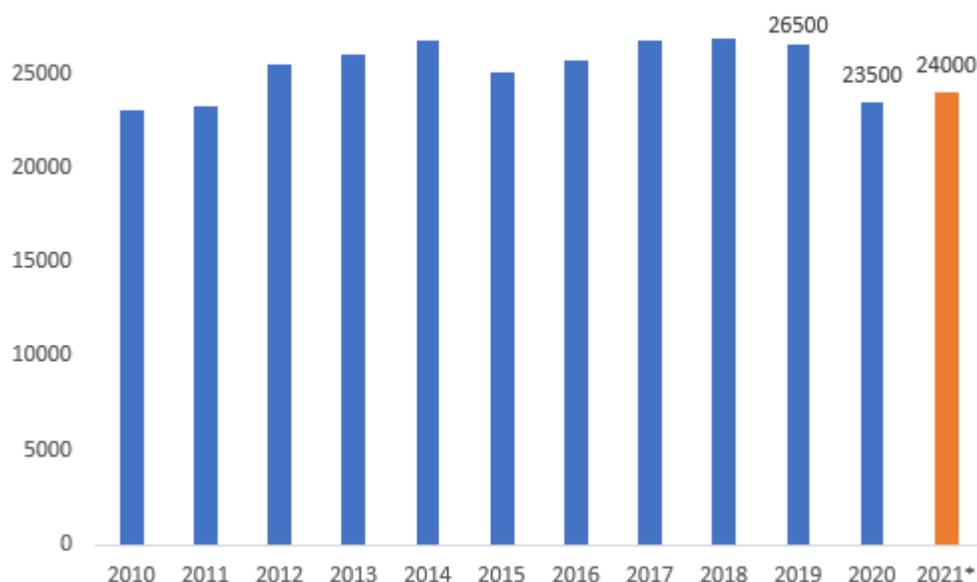


# Top 10 largest silver producing countries in 2021 - report

*(Kitco News) - In 2021, global mine silver production increased by 2% to 24,000 tonnes. Mexico was the largest silver producing country in 2021.*

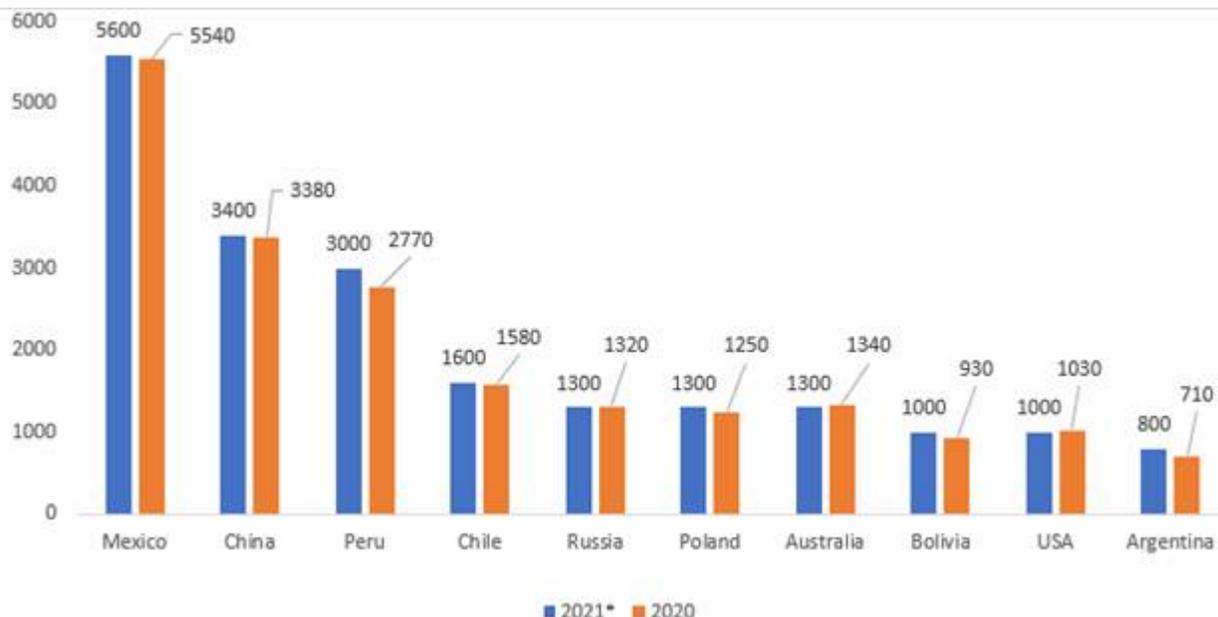
According to the preliminary data released by the U.S. Geological Survey (USGS), global mine silver output was 24,000 tonnes in 2021, which is 2% higher compared to 2020 (23,500 tonnes).

USGS explained that increase in global mine silver production in 2021 was primarily associated with improved production from mines in Argentina, India, Mexico, and Peru following shutdowns in 2020 in response to the global COVID-19 pandemic.

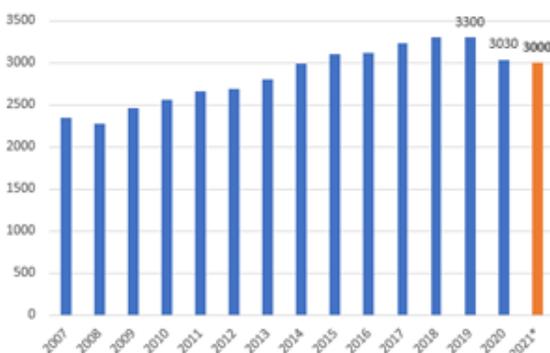


Global mine silver output, tonnes. 2021\* preliminary data. Source: USGS.

Mexico was the largest silver producer (5,600 tonnes), followed by China (3,400 tonnes) and Peru (3,000 tonnes).



Top 10 silver producing countries, tonnes. 2021\* preliminary data. Source: USGS.



Top 10 largest gold producing countries in 2021 - report

According to the report, in 2021, global consumption of silver was estimated to have increased slightly from that in 2020. Coin and bar consumption increased in 2021 for the fifth year in a row, led by U.S. investments. In 2021, physical investment in the United States in silver reached an estimated 7,900 tons (250 million troy ounces) compared with 6,240 tons (201 million troy ounces) in 2020. This was partially offset by an 85% decrease in investments in India.

Importantly, USGS added that global consumption of silver for industrial uses was estimated to have increased in the first 6 months of 2021 owing to the reopening of economies.

USGS also noted that global consumption of silver in jewelry and silverware was estimated to have increased by 24% and 32%, respectively. Despite decreased investment in India, global physical holdings of silver reached a reported 36,600 tons (1.18 billion troy ounces) compared with 33,200 tons (1.07 billion troy ounces) in 2020.

**By Vladimir Basov**  
For Kitco News