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Silver Price Forecast for 2023- Is Silver a Good Investment?

Original:

<https://www.btcc.com/en-US/academy/financial-investment/silver-price-forecast-for-2023-is-silver-a-good-investment>

In the previous six months, silver's price has increased dramatically. For a long time, the price lagged behind gold's, but recently, interest has begun to rise again. Six months and counting, the price of XAG has ranged from below \$18 to approximately \$30. The market price has leveled off again just recently. We cover the silver price outlook through 2023 and beyond in this article.

Silver History Price

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Trade URL: <https://www.btcc.com/en-US/trade/perpetual/SILVERUSDT>

Silver is a popular choice for both decorative and practical applications (cutlery and electronics). Silver can be purchased in the form of standard or measurement bars and coins, or investors can bet on its spot price. Silver's atomic number is 45 and its chemical symbol is Ag, but on the currency exchange it is represented by the symbol XAG.

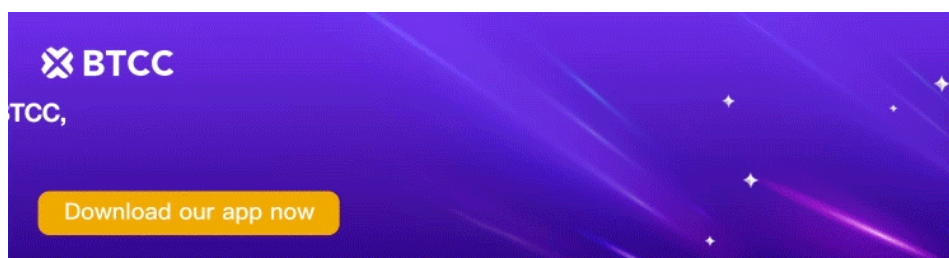
Real-time tracking of precious metal prices can assist predict silver demand, the future value of silver, and price movements in a number of financial markets, including major commodities, currency pairings, and equities, and can be used as an indicator of the status of the economy.

For thousands of years, silver has been used as money. The earliest known mining dates back to 3000 BC. Because of its rising demand, silver was soon being mined in numerous countries. In order to meet the demand for precious metals, annual production increased to 120 million troy ounces by the end of the 19th century.

In the 1970s, when silver was first introduced with a beginning price of \$1.80 per troy ounce, records of the silver price began. Silver's price peaked at \$36 in the early 1980s before plummeting to around \$10, where it has remained for the better part of two decades.

On January 18, 1980, the silver price reached a record high of \$49.45 (£21.65) per troy ounce, driven by Nelson Bunker Hunt's monopolization of the market. During the height of the financial crisis in 2008, the price of silver nearly doubled to \$20 before subsequently falling. In 2011, silver hit a record high of about \$50 per ounce, and hasn't been that high since.

Is silver rising, and what does the future hold for silver prices? Proceed with the text.



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Silver Price Forecast for 2023-2025

The Silver Institute stated in April that it is difficult to predict the price of precious metals this year due to “geopolitical and economic difficulties,” such as “the Russian invasion of Ukraine,” “multi-decade-high inflation,” “lower global growth expectations,” and “rising interest rates.”

According to the World Bank’s Commodity Markets Outlook from October 2022, silver will average \$21.30 that year. The bank predicted that silver’s average price in 2023 would be \$21, and that it would maintain that level throughout 2024.

Silver is anticipated to trade at \$21.20 per troy ounce by the end of the quarter, as predicted by the global macro models and analyst expectations of TradingEconomics. In 11 months, or in November 2023, the website projects that the commodity will be trading at \$19.79 per unit.

While analysts prefer to tread carefully when predicting commodity prices in the long run, algorithm-based forecasting firms often issue predictions for even longer time frames.

As of 14 November 2022, WalletInvestor had a bullish outlook for silver prices in 2023. The website predicted that the price of gold will reach \$23.480 by the end of the year. In 2025, the platform predicted that silver would average \$27.810 by year’s end, and in 2027, it predicted that silver would trade at an average of \$31.829 by year’s end.

Similar algorithm-based forecasting provider Gov Capital predicted that silver’s price would average \$21.865 by the end of 2022. For silver, the platform predicts average increases to \$36.103 by the end of December 2023, \$52.184 by the end of 2024, and \$74.75 by the end of 2025.

As of this writing, no credible expert or forecasting agency has issued a silver price prediction for 2030.

Keep in mind that strong market volatility makes long-term estimations of silver’s price very difficult to establish. Analysts and automated systems are human, thus they make mistakes in their forecasts.

Do your own due diligence before making any financial commitments. Additionally, never trade or invest more money than you can afford to lose.

Is Silver a Good Investment?

It's possible, depending on your goals for using silver. It could be used as a store of value, but if you want to make a lot of money, you might have to wait a while for the prices to rise sufficiently to make a substantial profit.

Keep in mind that forecasts are prone to error, but the general view is that silver's price will fall modestly in the near to medium term.



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Silver Price Forecast: FAQs

1. Will the price of silver increase?

Possibly, however the majority of estimates indicate that it is more likely to decline sooner rather than later.

You must conduct your own research so that you understand what you are getting into.

2. Should I buy silver?

This is a question that can only be answered by you. Before doing so, you will need to conduct your own analysis of the metal and its potential by conducting independent research.

Where to Trade Silver Futures?

BTCC have also launched tokenized stock and commodity USDT-margined futures. Now you can trade gold, silver and stock on BTCC. These tokenized futures contracts are innovative products invented by BTCC, and users can trade stocks and commodities with USDT on our platform. Below are the details of the newly-added trading pairs.

Tokenized Futures - Contract specifications

Product	Trading hours (UTC+0)		Leverage	Tick Size	Min. Lot Size	Liquidation Level
	Summer time	Winter time				
GOLDUSDT (Gold)	<u>Trading hours</u> 23:00 on Sunday - 21:45 on Friday	<u>Trading hours</u> 22:00 on Sunday - 20:45 on Friday	150x	0.01	1	30%
SILVERUSDT (Silver)	<u>Daily break</u> Every day 22:00 - 23:00	<u>Daily break</u> Every day 21:00 - 22:00	150x	0.001	100	
AAPLUSDT (Apple)	<u>Trading hours</u> 14:30 - 21:00 Every day from Monday to Friday	<u>Trading hours</u> 13:30 - 20:00 Every day from Monday to Friday	50x	0.01	1	
TSLAUSDT (Tesla)			50x	0.01	1	
METAUSDT (Meta)			50x	0.01	1	
TSMUSDT (Taiwan Semiconductor Manufacturing Company Limited)			50x	0.01	1	
MSFTUSDT (Microsoft)			50x	0.01	1	

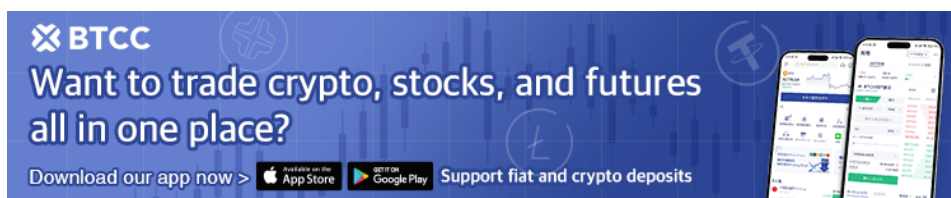
To trade SILVERUSDT Perpetual futures, you can choose BTCC crypto exchange. [BTCC](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone.



We specialize in crypto futures contract trading, offering perpetual futures contracts. The maximum leverage offered by BTCC for daily futures contracts is 150x. The vast variety of futures offered by BTCC accommodates the trading habits and objectives of both novice and seasoned traders. We offer the USDT-margined futures and Coin-margined futures. Users can trade futures using USDT or cryptos like BTC, ETH, and XRP. And Large orders of up to 300 BTC can be executed at the top price levels.

Here are the main advantages of using the BTCC crypto exchange to trade SILVERUSDT Perpetual futures:

- Largest variety of futures: Daily and Perpetual futures
- Flexible leverage from 10x to 150x
- Lowest trading fees 0.03%
- Industry-leading market liquidity
- Plenty of campaigns to win exciting rewards



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BTCC FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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