# Exploring the Evolving Precious Metals Buying Industry in Philadelphia



Brandon Aversano, founder of The Alloy Market in Newtown, Bucks County, Pennsylvania, launched his online precious metals and jewelry-buying business driven by a mission to introduce transparency and better prices into the industry. The former Deloitte consultant and owner of a family metal-forming business, Allied Tank, was inspired to start this venture after receiving low offers for family jewelry during his cancer recovery in 2022. His digital platform, TheAlloyMarket.com, has generated significant interest, selling $1.2 million worth of material by April 2024, with operations supported by investors from Unity Holdings and partnerships with precious metal buyers.

In another part of Philadelphia’s jewelry market, Mark Schimel reopened a gold-resale store for Stack’s Bowers Galleries in 2021. Located in the BNY Mellon tower and part of a company affiliated with A-Mark Precious Metals, the store focuses on providing a physical customer experience amidst an industry trend towards online sales. With a background in gold trading since the 1980s, Schimel emphasizes client trust and the tangibility of in-person transactions, noting a mild upturn in business during the pandemic despite overall declines in the collectibles market.

Both Aversano's tech-focused venture and Schimel's traditional storefront illustrate the evolving landscape of the precious metals buying industry in Philadelphia.