

Jewellery in Western Europe Dynamics, Trends, Revenue, Regional Segmented, Outlook & Forecast Till 2026

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Jewellery in Western Europe Market - 2020



EXECUTIVE OVERVIEW

The second largest global market for jewellery is Western Europe, after Asia Pacific with a CAGR of 3% (2009-14) and total sales value reached US\$18 billion. The concentration of the Jewellery industry is very low. More than 50 hundred manufacturers in the world and high-end products are mainly from the United States and Western Europe.

The three main factors that encourage jewellery sales in Western Europe are:

- The high-priced fine jewellery that had decreased the sales rate was recovered in 2018 with the gradual return of affluent tourists.
- 'Bridge jewellery' deals with costume and fine jewellery, doesn't only attracts the customers of tight budgets but also the younger demographic throughout the region after the economic recession in Europe, a few years ago, were found to buy frequently and on trends jewellery.
- The cross-channel content called omnichannel strategy was started to reach the customers. The manufacturers and retailers placed greater importance on their online presence.

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REGIONAL OVERVIEW

According to the report of 2018, Western Europe ranks the third-largest region in the world in terms of jewellery sales, though it is considered as only 9% of global sales which was USD30.6 billion. The United Kingdom, Germany, France, and Italy covers more than half of the region's sales value. After a negative TACC in 2013-2018 of 0.6% in terms of value, the region underwent a recovery in jewellery sales. And the section is forecast to grow further, with a common TACC of 1.3% during 2018-2023.

MARKET OBJECTIVES

The detailed strategic analysis of the global Personal Accessories market by discovering the growth sectors and identifying the factors that bring changes. The report classifies leading companies and brands, fashion trends, influences of economic and lifestyle, seasonal designs, market and distribution policies. The market prediction shows how to develop between mature and developing countries, possible threats of the business and the opportunities for further growth.

SEGMENTATION (2019)

In 2019, The Revenue in the Jewellery segment amounts to US\$32,843m. The market is expected to grow annually by 0.6% (CAGR 2019-2023). In global comparison, maximum revenue is generated in China which amounts to US\$18,949m in 2019. According to total population, per person revenues of US \$38.72 are produced in 2019. In the segment for Jewellery, the average revenue per person amounts to US\$38.72. Luxury revenue share- is 73% of sales in the Jewellery segment which will be referred to Non-Luxury goods. In 2019, Global comparison revenue-With a business amount of US\$18,949m, second most revenue is generated from Western Europe.

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FORECAST PROJECTIONS

This report involves the estimation of market size and volume. To estimate and confirm the size of the jewellery market Top-down and Bottom-up was approached, to estimate the size of many other dependent sub-markets in the general market. The main players in the market was identified through secondary research, market shares through primary and secondary research. All the shared percentages, divisions and subdivisions have been discovered using secondary and verified primary sources. This is mainly due to the jewellery manufacturers is placing greater importance on their online presence, and providing the younger demographic with a platform to fascinate with their brands. The sales of less expensive and fine jewellery items, which depend on local expenditure were also modified.

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