

# Jewelry Market Size, Share, Key Players, Growth Trend and Industry Forecast, 2020–2028

*Shift in consumer preference towards more affordable & fashionable jewelry & growth of e-Commerce are some key factors driving revenue growth of the jewelry*

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/EINPresswire.com/ -- The global [jewelry market](#) size is expected to

reach USD 462.56 Billion in 2028 and register a revenue CAGR of 5.3% over the forecast period, according to a latest report by Reports and Data. Market revenue growth is primarily driven by increase in consumer preference towards affordable and fashionable jewelry. Major changes in customer behavior and purchasing patterns and rising adoption of western lifestyle are other factors boosting revenue growth of the market. Shifting consumer preference towards lightweight and customized jewelry is also expected to boost popularity of distinct collections such as regular or daily wear, work wear and fashion wear. Growing customer base of wealthy class and upper-middle class in developing countries is expected to drive demand for jewelry. Rise in disposable income in countries such as India is another factor driving demand for jewelry. Manufacturers are increasingly investing in order to offer unique design jewelry with intricate details and focusing more on product innovation due to the growing popularity of cross-cultural designs. In October 2018, Pandora, which is the largest jewelry brand in the world, introduced PANDORA Reflexions, which is a flat bracelet in precious metals. PANDORA Reflexions is available in three metals, PANDORA Shine, PANDORA Rose and sterling silver.



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Growing trend towards customization and personalization is expected to boost market growth during the forecast period. Increase in purchasing power of consumers is resulting in shifting preference towards customized pieces of jewelry – from bracelets to engagement and wedding rings. Customers are seeking a more boutique experience by personalization of earrings, bracelets, and rings. Jewelry stores and online sales channels are focusing on providing a wider

range of customized products in order to cater growing demand of customers.

Major players in the market include LVMH Group, Pandora A/S, Signet Jewelers Ltd., H.Stern, Compagnie Financière Richemont SA, The Swatch Group Ltd, Chow Tai Fook group, Swarovski, Malabar Gold and Diamonds, and Harry Winston, Inc.

For the purpose of this report, Reports and Data has segmented the global jewelry market based on material type, product, mode of sale, and region:

#### Material Type Outlook (Revenue, USD Billion; 2018-2028)

- Platinum
- Gold
- Diamond
- Others

#### Product Channel Outlook (Revenue, USD Billion; 2018-2028)

- Ring
- Necklace
- Bracelet
- Earrings
- Others

#### Mode of Sale Outlook (Revenue, USD Billion; 2018-2028)

- Online Sale
- Retail Sale

#### Regional Outlook (Revenue, USD Billion; 2018-2028)

- North America
- Europe
- Asia Pacific
- Latin America
- MEA

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#### Some Key Highlights From the Report

- In January 2021, LVMH Moët Hennessy Louis Vuitton SE, which is the leading luxury product group in the world, announced the complete acquisition of Tiffany & Co., which is a global luxury jeweler. This strengthens LVMH group's position in the global jewelry market. The acquisition is expected to transform Watches & Jewelry division of LVMH and complement LVMH's 75 distinguished Maisons.
- Gold segment is expected to account for largest revenue share in the global jewelry market

over the forecast period owing to increase in imports and exports of gold. Rising demand for lightweight and customized jewelry as fashion wear, work wear, regular or daily wear is expected to drive revenue growth of this segment during the forecast period.

- Ring segment is expected to register robust revenue growth over the forecast period. Growing trend towards customization and personalization for engagement and wedding rings as customer are wanting a more boutique experience is expected to drive growth of this segment.
- Online segment is expected to account for a robust revenue share in the global jewelry market owing to steady growth in the e-Commerce industry, rising usage of social media for branding and marketing, and increasing presence of top brands online.
- The jewelry market in Asia Pacific is expected to account for largest revenue share over the forecast period. Rising disposable income, changing lifestyle, and growth in online sales channel are major factors driving growth of the jewelry market in the region.

Key insights presented in the report:

- Market revenue shares by major business players, by type, application, and market scope of global Jewelry market
- Sales revenue by key players and new entrants
- Competitive analysis of key players, including company overview, product or services specification, vendors, and buyers.
- Recent mergers, acquisitions, product launches, recent investments, and joint ventures
- Regional analysis to provide insight into recent trends and opportunities.

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Tushar Rajput

Reports and Data

+ + 12127101370

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