

Average American Spends \$78 On Jewelry Annually, Finds New CWC Jewelry Market Study

CHICAGO, ILLINOIS, UNITED STATES, May 23, 2022 /EINPresswire.com/ -- According to a new in-depth [jewelry market statistics study by CWC](#), the average American spends \$78.14 on jewelry each year. The amount translates into 2.9 work hours worth of jewelry. Interestingly, the average household jewelry expenditure is significantly higher at \$434.3.

- In 2020, the average American jewelry expenditure fell 35% compared to the previous year, suggesting companies across the jewelry market felt the impacts of the pandemic.
- Millennials spend an average of \$203 on jewelry every year in the United States. The average millennial spends 157.9% more on jewelry than the average American. Although millennials account for 23% of the total world population, they make up 57% of all jewelry expenditure globally.
- The largest spenders are found in Gen X (45-54 age group), where the average person spends a whopping \$304.6 on jewelry each year.



KEY JEWELRY MARKET DEMOGRAPHIC FINDINGS

In addition to age groups, the study also uncovered the most frequent jewelry buyers categorized by gender, marital status, and country.

- 56% of women have bought some jewelry during their lives, as opposed to 46% of men, suggesting women buy more jewelry than men.
- 55% of all jewelry purchases are made by married people, while single individuals account for 30% and people in a relationship only 12%.
- Hong Kong leads the world with \$1288.4 of annual jewelry revenue generated per capita. Singapore and the United States follow Hong Kong at \$439.6 and \$187.4, respectively.

**Americans buy
2.9 working hours
worth of jewelry
every year**



Annual American Jewelry Spend In Working Hours

Learn more about the [jewelry market study](#) and discover the best-selling jewelry categories and the true value, including costs and margins of jewelry today.

ABOUT CWC

[Classy Women Collection](#) (CWC) is an affordable fashion company in the women's jewelry and accessories industry. At CWC, women aren't just customers; they are family and deserve the best. Since its establishment in 2017, CWC has launched hundreds of products ranging from anklets to bracelets, including a new necklace collection with 500 different styles and looks. It operates side-by-side with its counterpart Classy Men Collection. As a result, CWC and CMC form a unique organization accomodating to women's and men's fashion needs around the globe.

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