

Costume Jewelry Market is Estimated to Generate \$59.7 Billion by 2027 | Rings Segment would Witness the Fastest Growth

LAMEA would witness the fastest growth, registering a CAGR of 8.8% during the forecast period.

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PORTLAND, OR, UNITED STATES, May 2,
2023 /EINPresswire.com/ -- According
to a new report published by Allied
Market Research, titled, "[Costume
Jewelry Market](#) by Product Type,
Gender, and Mode of Sale: Opportunity
Analysis and Industry Forecast,
2020–2027,"the costume jewelry
market size was valued at \$32.9 billion

in 2019, and is estimated to reach \$59.7 billion by 2027, registering a CAGR of 7.80% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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The influence of costume jewelry in emerging economies has increased over the years, which, in turn, has augmented the expenditure on fashion accessories such as premium clothing along with jewelries.”

Shankar Bhandalkar



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In 2019, the necklaces & chains segment accounted highest share in the global costume jewelry market, and is expected to grow at a CAGR of 7.0% throughout the forecast period. North America is one of the prominent regions in the market that accounted for a size able share in 2019.

Custom jewelry consists of fashion accessories, which are

used to compliment an outfit. This type of jewelry is made from raw materials, which are less

precious materials as compared to precious materials such as gold, diamond, and gems. The raw materials used for making costume jewelry include glass, plastic, semi-precious stones, beads, leather, aluminum, and brass. Increase in consumer preference for fashionable and affordable jewelry is expected to foster the growth of the global costume jewelry market.

The costume jewelry market has witnessed significant growth over the years, and is expected to grow at a steady pace during the forecasted period. This is attributed to various factors such as change in lifestyle, surge in prices of precious metal jewelry, rise in fashion consciousness, and change in packaging styles & attractive marketing strategies. Moreover, rise in interest of female as well as male consumers in costume jewelries due to celebrity endorsement has paved the way for costume jewelry. In addition, increase in disposable income and improvement in living standards in the emerging countries such as China and India along with rise in affinity of consumers in emerging economies toward fashion accessories boost the demand for costume jewelry.

However, availability of low quality and counterfeit products and fluctuations in the prices of raw materials used to make these jewelries restrain the market growth. On the contrary, upsurge in demand for trendy & fashionable jewelries and increase in popularity of costume jewelry among all generations are anticipated to provide lucrative growth opportunities for the expansion of the costume jewelry industry.

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The report segments the global costume jewelry market into product type, gender, mode of sale, and region. On the basis of product type, the market is divided into necklaces & chains, earrings, rings, cufflinks & studs, bracelets, and others. Depending on gender, it is segmented into male and female. By mode of sale, it is segmented as retail sale and online sale. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

According to the costume jewelry market analysis, the female gender segment generated the highest revenue in 2019, and is expected to remain dominant throughout the forecast period. This is attributed to rise in influence of customized jewelries among female consumers. However, the male gender segment is expected to grow at the highest CAGR throughout the forecast period, due to surge in number of metrosexual men, increase in acceptance for men's jewelry, and rise in celebrity culture, with influencers such as Bollywood and Hollywood actors.

By the costume jewelry market analysis, North America accounted for the maximum share in the global market in 2019, and is expected to remain dominant during the forecast period, owing to increase in expenditure of consumers on fashion accessories. Moreover, celebrity brand endorsements help push sales in this region. However, China is expected to grow with the highest CAGR throughout the forecast period, owing to changes in the buying behavior of people in this region due to increase in disposable income.

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The other players operating in the global costume jewelry market are The Colibri Group, Channel S.A., Gianni Versace S.p.A., Gucci Group NV, Swarovski Group, PANDORA A/S, H & M Hennes & Mauritz AB, Zara, PRADA, Swank, Inc., Cartier, Billig Jewelers, Inc., and BaubleBar Inc.

Key Benefits For Stakeholders

- The report provides a quantitative analysis of the current costume jewelry market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities.
- Porter's five forces analysis highlights the potency of the buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis and the costume jewelry market size and segmentation assists to determine the prevailing costume jewelry market opportunities.
- The major countries in each region are mapped according to their revenue contribution to the global costume jewelry market.
- The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the industry.

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