

Costume Jewelry Market is slated to increase at a CAGR of 7.80% to reach a valuation of US\$ 59.7 Billion by 2027

Online sale segment would witness the fastest growth, registering a CAGR of 8.9% during the forecast period

PORTLAND, OREGON, UNITED STATES, May 8, 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. 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.

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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



Costume Jewelry report

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.

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.

On the basis of costume jewelry market analysis, in 2019, the necklaces & chains and bracelets segments held a combined share of 41.4% in global costume jewelry market. This is attributed to rise in female as well as male fashion-conscious consumers across the globe.

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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.

In 2019, retail sale was the most prominent segment accounting for maximum share in the global market. This is attributed to the beneficial options such as discounts and trial before purchase as well as the benefit of immediate gratification offered by the retail sales channel. However, the online sale segment is expected to witness the highest growth, owing to increase in penetration of internet and online shopping.

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.

Key findings of the study

The costume jewelry market was valued at \$32.9 billion in 2019 and is estimated to reach \$59.7 billion by 2027, growing at a CAGR of 7.80% through the forecast period.

Depending on gender, the male segment would witness the fastest growth, registering a CAGR of 8.20% during the forecast period.

In 2019, by product type, the necklaces & chains, earrings, and rings segments collectively held the highest share, accounting for more than half of the global market share.

In 2019, China was the most prominent market in the Asia-Pacific region, and is expected to grow at a significant CAGR throughout the forecast period.

North America was the dominant region in 2019, accounting for more the one-third of the global costume jewelry market share.

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Key players profiled in the report are Avon Products, Inc., Buckley London, Compagnie Financière Richemont SA, DCK Group, Giorgio Armani S.p.A., H.Stern Jewelers, Inc., LVMH Group, Randa Accessories, Stuller, Inc., and Yurman Design Inc.

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.

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