

Luxury Jewelry Market to Generate \$40.19 Bn by 2031, Growing At CAGR of 6.4% | Necklaces Segment Held the Major Share

Necklaces was the major segment of the market in 2021, and is anticipated to grow at a significant CAGR of 5.9% during the forecast period.

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PORTLAND, OR, UNITED STATES, May 17, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Luxury Jewelry Market](#) by Product Type, by Application, by Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2031". 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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Rise in interest of female as well as male consumers in luxury jewelries due to celebrity endorsement has paved the way for luxury jewelry.”

Roshan Deshmukh

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The Luxury Jewelry Market Size was valued at \$21.75 billion in 2021, and is estimated to reach \$40.19 billion by 2031, growing at a CAGR of 6.4% from 2022 to 2031.

The standard of living among people is increasing, owing to higher disposable incomes, improvement in lifestyle, and

increase in corporate culture. Increased proliferation of corporate entities in developing nations has popularized the “carrying expensive & luxurious products” culture among consumers. Based on the analysis and prevailing trend, consumers in developing countries are expected to gradually gain understanding of personal appearance. In addition, the impact of this driver is anticipated to continue during the forecast period.

Online sales is the new trend in the global market especially for luxury goods. Increase in the number of online portals as well as their rising popularity fueled the Luxury Jewelry Market Growth. Growth in the number of working professionals and busy lifestyle supplemented with technological awareness are the key factors responsible for boosting online sales. In addition, online sales offer direct-to-home delivery service, which is one of the key driving factors among urban as well as semi-urban consumers. Online sales trend was limited to developed nations, but has recently gained prominence in the developing nations.

Based on the Luxury Jewelry Market Analysis, the market is segmented into product type, application and distribution channel. On the basis of product type, the market is categorized as necklaces, earrings, rings, bracelets, and others. As per application, it is divided into men, women and children. Based on distribution channel, the luxury jewelry market is segmented as online and offline.

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Depending on the distribution channel, the offline segment led the market, because retail sales channels provide value-added services such as customer care such as customer care. Moreover, online segment witnesses a significant growth rate of 6.9% during the forecast period.

Based on the product type, Earrings segment witness a Luxury Jewelry Market Opportunities in the market. The reason for this is that the availability of lightweight earrings in a various designs and colors that can be worn with a variety of outfits creates market growth opportunities.

By application, the women segment held the largest market share due to increase in spending power, aided by the working female population. The women segment is expected to reach \$24,104.6 million by 2031.

The key players in the luxury jewelry market include Avon Products Inc., Chopard International SA, Giorgio Armani S.p.A, GRAFF, Guccio Gucci S.p.A., LVMH, MIKIMOTO, Pandora Jewelry, LLC, Prada S.p.A, Signet Jewelers Limited, Sukkhi Fashion Jewelry, Swarovski Group, Tanishq, Tribe Amrapali, and Youbella.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the luxury jewelry market analysis from 2021 to 2031 to identify the prevailing luxury jewelry market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable

stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

- In-depth analysis of the luxury jewelry market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

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Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Luxury Jewelry Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Luxury Jewelry Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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- Plastic Pearl Market by Manufacturer, Region, Type and Application Forecast to 2027
<https://www.alliedmarketresearch.com/plastic-pearl-market-A07741>

Luxury Cosmetics Market is expected to garner \$81,247.6 million by 2026
<https://www.alliedmarketresearch.com/luxury-cosmetics-market>

Luxury Apparels Market is projected to reach \$278,181.5 million by 2031
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