

Pearl Jewelry Market is Predicted to Reach USD 42 Billion at a CAGR of 13.2% by 2031

By pearl nature, the cultured segment accounted for the largest share and is also predicted to have the highest growth during the forecast period.

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According to a new report published by Allied Market Research, titled, "[Pearl Jewelry Market](#)," The pearl jewelry market was valued at \$12.8 billion in 2021, and is estimated to reach \$42 billion by 2031, growing at a CAGR of 13.2% from 2022 to 2031.



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In 2021, the necklace segment occupied the largest market share as it is one of the most popular types of pearl jewelry pieces in the world.

Necklaces, earrings, rings, and other items are available in the pearl jewelry market. Pearl jewelry is created by embedding a pearl into a piece of jewelry, either alone or in conjunction with other stones, whereas pearl necklaces may include a piece of metal completely surrounded by pearls. The study does not cover the various colors of pearls because the color of the pearl is not always guaranteed during the manufacturing process.

The demand for pearl jewelry has increased significantly in recent years. Customers look for one-of-a-kind jewelry pieces to complement their outfits and sense of style. Market participants are creating new styles of pearl jewelry and incorporating different types of pearls into jewelry pieces. Many manufacturers combine pearls with other gemstones to create color combinations and contrast to improve the visual aesthetic of pearl jewelry pieces as well as to create fashionable jewelry pieces. Natural pearls are both extremely rare and expensive. However, the vast majority of pearls used in the pearl jewelry industry are cultured. Cultured pearls are made

by artificial embedding a seed into the mollusk, which imitates the genuine process of pearl formation. It is possible to culture multiple pearls at the same time by seeding multiple mollusks at a single time, making culture pearls widely available. Because freshwater mollusks can generate an enormous number of pearls in one go, whereas saltwater mollusks can only generate two to three pearls at a time, freshwater cultured pearls are much more plentiful. Since cultured pearls are much more commonly accessible, they are able to be utilized to create pearl jewelry, which reduces the total cost of the pearls and jewelry and helps increase the pearl jewelry market demand.

The general public has a lot of misconceptions about cultured pearls. The market is hampered by the uncertainty surrounding cultured pearls. To mimic the natural event of pearl formation, cultured pearls are produced by inserting a pearl grain into pearl-creating mollusks. The term cultured refers to a pearl that was created by human involvement rather than found naturally. Customers are discouraged from buying these pearls because this term creates the negative perception in their minds that pearls formed through human interference are not genuine pearls. Many customers confuse cultured pearls with imitation pearls, which are different stones that look like pearls but have multiple distinguishing features that distinguish them from real pearls, thus limiting the pearl jewelry market size. Pearl cultivation is the process of inserting seeds into mollusks in hopes of imitating the pearl formation process. Consequently, there are some challenges associated with cultured pearl production. The life of the mollusks, the quality of the water, and the length of time of pearl production all have an impact on cultured pearl production. Fresh water pearl cultivation is less difficult; however, over-cultivation causes environmental damage and lessens pearl quality, negatively impacting pearl production. Furthermore, cultivation of saltwater pearls is limited due to a lack of supply of saltwater mollusks as well as difficulties in maintaining the health of the mollusks. These kinds of factors have a significant impact on pearl cultivation, which has a negative effect on the pearl jewelry market growth.

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In recent years, pearl jewelry has grown in popularity as a fashion accessory. Many major jewelry companies are producing various pieces of fashionable pearl jewelry for use in various fashion shows, giving rise to new pearl jewelry market trends. Many celebrities and fashion influencers are beginning to adopt and endorse pearl jewelry by wearing it to fashion events. Furthermore, many pearl jewelry manufacturers are signing celebrities as jewelry ambassadors, which is resulting in an increase in the purchase of pearl jewelry pieces by consumers who are influenced by their favorite celebrities. Men are increasingly wearing pearl jewelry, which has traditionally been worn by women. Gender differentiation and gender-specific products such as clothing and jewelry are becoming obsolete among younger generations, with many millennial and Gen Z consumers wearing a variety of jewelry and ornamentation to enhance their sense of aesthetics and style. Pearl necklaces and rings are becoming increasingly popular among male consumers because they help to provide the sense of grace and beauty that many modern men associate

with.

The pearl jewelry market is segmented on the basis of type, material, pearl nature, pearl source, distribution channel, and region. By type, the pearl jewelry market is classified into necklace, earrings, rings, and others. Depending on material, the market is categorized into gold, silver, and others. By pearl nature, the market is divided across cultured and natural. By pearl source, the market is divided across fresh water and salt water. According to the distribution channel used for the sale of pearl jewelry, the market is segmented into offline channels and online channels. By region, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Netherlands, Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, United Arab Emirates, South Africa, and the Rest of LAMEA).

Necklaces accounted for the majority market share of the pearl jewelry market, and rings segment is expected to grow at a CAGR of 13.8% during the forecast period, owing to its fresh styles and cutting-edge metal bands and rings created by engaged stakeholders in the market. Silver segment held the highest market share in 2021 while the others segment is expected to have the highest growth during the forecast period owing to the increase in various different types of metals in pearl jewelry production. Cultured pearls held the highest market share in 2021 and are expected to maintain their dominance in the market in the future. Fresh water pearls held the highest market share in 2021 and saltwater pearls are expected to have significant growth in the market. In 2021, offline channels were the most popular modes of purchase for pearl jewelry products; however, the sale of pearl jewelry products through online sales channels is expected to grow significantly in the future due to the ease of purchase and a greater variety of products available through the channels.

According to region, Asia-Pacific held the largest share of the market in terms of revenue in 2021, which represented more than two-fifths of the pearl jewelry market revenue, while Europe is expected to experience the fastest CAGR of 14.2% from 2022 to 2031, as pearls are widely used in the European fashion jewelry industry and can be found in a variety of jewelry items.

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Key findings of the study

The necklace segment held the largest market share in 2021, capturing almost fifty percent of the global pearl jewelry market revenue, and the rings segment is expected to grow at the fastest rate during the forecast period.

By material, the silver segment claimed the biggest share of the market in 2021, contributing to nearly half of the global pearl jewelry market revenue, while the others category is expected to grow at the fastest CAGR during the forecast period.

By pearl nature, the cultured segment accounted for the largest share in 2021 and is also predicted to have the highest growth during the forecast period.

By pearl source, the freshwater segment accounted for the largest share in 2021, and the saltwater segment is expected to portray the largest CAGR during the forecast period.

By distribution channel, offline channels held the largest market share in 2021 and online channels are expected to have the highest growth.

The players operating in the pearl jewelry market have adopted various developmental strategies to increase their pearl jewelry market share, gain profitability, and remain competitive in the market. The key players operating in the pearl jewelry market analysis include- K. Mikimoto & Co., Ltd., T&CO., Isle of Wight Pearl, Pearl Paradise, Kailis, Jewelmer, CPI Luxury Group Assael, TASAKI & Co., Ltd., Pearl Falco., Wing Wo Hing Jewelry Group, Akuna Pearls, Pearl Jewelry Ito, Inc., Aquarian Pearls, Pearls of Australia, and Palas Emporio Pty Ltd.

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