

JEWELLERY INDUSTRY OUTLOOK 2021

Source:
McKinsey & Co
released June 2021

CAGR 2019 - 2025

Fine jewellery to grow 3-4% CAGR (2019 to 2025) expanding from \$280 billion to between \$340 and \$360 billion in sales.



Branded jewellery, currently less than 20% of the market, will grow to between 25 to 30 percent of the market by 2025.



Online sales are expected to grow from 13% to 18 to 21% of the overall market between 2019 and 2025, representing \$60 to \$80 billion



CONSUMERS are



Gravitating towards brands that represent their values



Flocking to online shopping

3 TYPES OF PLAYERS

are expected to convert customers from unbranded to branded jewellery

Established fine jewellery brands



New and growing direct-to-consumer (DTC) brands



Luxury fashion brands



Competitors are getting closer to consumers via investments in digital & technology



A small brand should have its own characteristics, specific design and attitude towards aesthetics. There's room for both big and small brands.

Cartier



Unbranded jewellery will retain the largest market share up to 2025



Purchases of fine jewellery influenced by sustainability considerations will more than triple



Smaller jewellery brands must find ways to capitalise on recovering market fundamentals given their limited brand awareness.

McKinsey & Co.

