

The Vertical Portal for China Business Intelligence

STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

- To establish a comprehensive, factual, annually updated and costeffective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications.

Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

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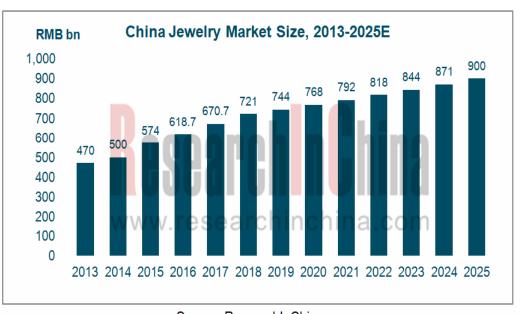
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Abstract

The industrial development of jewelry as a luxury is subject to the per capita income growth. In 2017, global jewelry sales reported \$325 billion, of which online sales of high jewelry surged by 16% versus 2016, above that of costume jewelry (12%). Diamond jewelry contributed to the largest retail share of global jewelry industry, a 47% share of the total, followed by gold jewelry (42%).

Global diamond jewelry sales hit \$85.9 billion in 2018, up 4% from a year ago (lower than the growth rate of 5% in 2017 due to a slowdown in major consumer markets in the second half of 2018). In particular, diamond jewelry sales in North America took an over 50% share of the total sales, up 4% versus 2017.

China jewelry market size soared from RMB470 billion in 2013 to RMB721 billion in 2018, with the CAGR of 15%, ranking third in the world and next to USA and Japan, making China be the one with the most vigorously growing jewelry and jade industry worldwide. It is estimated that China jewelry market will be worth at least RMB900 billion in 2025.



Source: ResearchInChina

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Chinese gold jewelry market began to recover in the second half of 2017 and witnessed good retail sales in 2018. The retail sales of gold & silver jewelry showed a CAGR of 10.3% between 2010 and 2018. The retail sales of gold jewelry in China climbed 7.5% in 2018, an increase of 1.8 percentage points from 2017.

Due to obvious consumer attribute of gold, gold consumption is expected to grow steadily. In 2018, the real consumption of gold in China totaled 1,151.43 tons, up 5.73% year on year. Of which, gold jewelry and gold bar consumption reached 736.29 tons and 285.20 tons, up 5.71% and 3.19% year on year, respectively. With the ever more obvious consumer attribute of gold jewelry, gold jewelry consumption is weakly related to gold price fluctuations. Anyhow, gold jewelry consumption will keep steady growth amid consumption upgrade and stronger spending power of residents in low-tier cities.

Diamond market enjoys large development space and the consumer demand rises. In 2018, total import of finished diamond was \$2.71 billion, up 7.6% from the previous year. Besides, total diamond transaction in 2018 posted \$5.78 billion, up 8.2% on an annualized basis. Demand for diamond jewelry in China remains strong, especially the robust demand for wedding diamond. The diamond market will grow at a rate of 5% to 10% in the following five years. Compared to diamond jewelry with a 48% share in international market, diamond takes a less than 20% market share in China, indicating huge room for development.

Targeting high-end markets, world-renowned brands represented by Cartier, Tiffany and Bvlgari open shops chiefly in first- and second-tier cities. In the fierce medium- and high-end market, the influential brands are Chow Tai Fook (Hong Kong), Chow Sang Sang (Hong Kong), and Lao Feng Xiang (Mainland), CHOW TAI SENG (Mainland), CHJ Jewellery (Mainland) and MINGR Jewelry (Mainland). The industry leaders with strong channel competence will be more advantageous. Chow Tai Fook, Lao Feng Xiang and CHOW TAI SENG, as the three giants, each added more than 300 new stores in 2018, while small- and medium-sized peers are on the slide.

The report highlights the following:

Global jewelry consumption, raw material market, well-known brands;

China jewelry industry development, sales model, regional market pattern, development trend;

China jewelry production and processing, supply and demand, import and export, competition pattern;

China gold, platinum and diamond jewelry supply and demand situation;

5 Hong Kong and 12 Mainland jewelry vendors (operation, revenue structure, gross margin and marketing network, etc.)

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