

JCK Presents the 2019 State of the Jewelry Industry Report

Optimism Abounds with Consistent High Jewelry Industry Confidence Index

Norwalk, CT (June 11, 2019) - *JCK* unveiled the 2019 State of the Jewelry Industry Report during the JCK Las Vegas Show in the Sands Convention Center. Survey results show consistent and continuous optimism with the Jewelry Industry Confidence Index falling only two percentage points to 86%.

"This year, as we mark the 150th anniversary of *JCK* magazine, we are also proud to present our second annual State of the Jewelry Industry Report. The consistency of positivity in the industry is exciting, with an 86% JCK Jewelry Industry Confidence Index" says Reed Jewelry Group Senior Vice President Yancy Weinrich. "The report also indicates that our industry is strategically shifting its priorities based on market dynamics. With such robust optimism and strategic continuous improvement, the industry is looking forward to a bright future ahead."

Presented by Reed Jewelry Group Senior Vice President Yancy Weinrich, the report revealed key trends and important priorities in the US jewelry industry based on an in-depth survey conducted by MRI-Simmons. Over 500 respondents participated in the research, comprised primarily of retailers and including a sample of manufacturers, designers and wholesalers. 81% of survey respondents have been in the jewelry business for 11+ years.

In terms of trends, stacked rings now join alternate engagement rings and layering as the top three trends being reported by retailers. The stacking ring trend appeals to buyers across a wide range of price points and offers consumers an incentive for browsing to add to existing collections. Charms, however, are on the decline, and watches remain volatile.

Retailer marketing strategies have shifted as more retailers are focused on embracing new media tactics to combat digital disruption.

Highlights of the survey results include:

- **Continuity of JCK Jewelry Industry Confidence Index** – Defined as the way the jewelry industry sees itself, the index revealed an overwhelmingly optimistic outlook. 86% of respondents said they were either somewhat or very optimistic about the next 12 months, only 2% less than in 2018.
- **Top Challenges** – consistently ranked in similar order to 2018.
 - Online Competition – 28%

- Overall Economic Climate – 23%
- Lack of Consumer Demand – 15%
- Lack of Millennial Demand – 11%
- **Most Commonly Identified Strategies to Overcome Digital Dilemmas** – Social media now tops the list of priorities, replacing the improvement of in-store buying experience which ranked highest in 2018.
 - Connecting with clients via social media – 46%
 - Nontraditional advertising – 39%
 - Changing Inventory Buying Habits – 37%
 - Improving in-store experience – 33%
 - Investing in technology innovation – 16%
- **More Social** – Though social media is the clear favorite among advertising platforms to be used in 2019, respondents’ confidence in the effectiveness of social media marketing fell 10% year over year.
 - 72% expect social media marketing to be one of their most successful business practices, compared to 57% traditional and 44% digital advertising (also compared to 82% in 2018)
 - 82% of respondents plan to advertise on social media and 61% will utilize online advertising
- **Key Trends**
 - *Top Trends*
 - Stacked Rings
 - Alternate Engagement Rings
 - Layering
 - Heart-themed jewels
 - *Gaining in Popularity for 2019*
 - Custom Design Pieces
 - Colored Stones
 - *Declining for 2019*
 - Charms
 - *Lab-Grown Diamonds*
 - 86% report price as leading purchase consideration
 - Reasons for refusal to purchase fairly evenly split between preference for “real”, “natural” and enduring “value”
 - *Types of Jewelry Producing Most Customer Concerns*
 - Lab Grown Diamonds – 61%
 - Conflict Diamonds – 60%
 - Responsibly Sourced Jewels – 37%
 - *Female Self-Purchasers*
 - 61% saw considerably or somewhat more
 - 67% of female self-purchasers are spending more than \$500 (average \$1,240 price point)
 - *Watches Volatile*

- Retailers reported an even split in the outlook for watches, expect ongoing volatility

The full report is available for purchase [here](#).

For more information please visit www.jckonline.com/lasvegas or call (203) 840-5684.

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