

# **Global Jewelry and Silverware Manufacturing Market Size study & Forecast, by Type (Jewelry, Silverware), by End User (Men, Women), by Distribution Channel (Online Stores, Specialty Stores, Hypermarkets, Other) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Jewelry and Silverware Manufacturing Market is valued at approximately USD 210.22 billion in 2022 and is anticipated to grow with a CAGR of more than 6.6% over the forecast period 2023-2030. Jewelry and silverware manufacturing is a specialized industry that involves the production of various types of jewelry, such as rings, necklaces, bracelets, and earrings, as well as silverware items like cutlery, serving utensils, and decorative objects. This industry combines traditional craftsmanship with modern technology to create intricate and valuable items. The Jewelry and Silverware Manufacturing market is expanding because of factors such as rising household disposable income and growing urbanization. As a result, the demand of Jewelry and Silverware Manufacturing has progressively increased in the international market during the forecast period 2023-2030.

Consumers with greater disposable income may be willing to invest in customized or personalized jewelry and silverware, which can be more expensive. This can lead to a rise in orders for unique, made-to-order pieces. With more disposable income, consumers may be more comfortable making online purchases of high-value items. This can expand the market for jewelry and silverware, particularly for online retailers. According to the Statista in 2023, the United States boasted the highest gross adjusted per capita household disposable income among OECD countries in 2021, reaching approximately USD 62,335 Luxembourg ranked second with around USD 51,465, closely followed by Australia in third place. According to United Nations Population Fund (UNFPA) in 2022, The world experiencing an unprecedented surge in urban expansion.

With over half of the global population already residing in urban areas, this figure is projected to rise to approximately 5 billion by 2030. Most of this urbanization occurs in Africa and Asia, leading to significant societal, economic, and environmental changes on a large scale. The growth of the population primarily pertains to the expansion of urban populations. According to projections by the United Nations, an estimated 1.5 billion number of individuals are anticipated to become urban residents and an additional 3 billion number of individuals by the year 2050. However, counterfeit & imitation products and changing consumer preferences is going to hamper the growth of the market. Furthermore, the growing e-commerce market and growing fashion industry fuel the market space.

The key regions considered for the Global Jewelry and Silverware Manufacturing Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia-Pacific region has emerged as the dominant region for global jewelry and silverware manufacturing due to factors such as skilled labor and craftsmanship, low production costs, and an extensive supply chain network. The region's rich heritage of jewelry craftsmanship, coupled with lower production costs and access to affordable raw materials, enabled manufacturers to excel in intricate production processes. Moreover, Asia Pacific region is the fastest-growing region in the global jewelry and silverware market for reasons such as the rising middle class and increased disposable income that has led to higher consumer spending on luxury goods such as jewelry. Also changing consumer preferences towards unique and culturally inspired designs have fueled demand for locally crafted jewelry in the region.

Major market player included in this report are:

Louis Vuitton SE

Compagnie Financière Richemont S.A.

Tiffany & Co.

Pandora A/S

Berkshire Hathaway Inc.

The Swatch Group Ltd

Christian Dior SE

Kering SA

James Avery Craftsman, Inc

Rajesh Exports Ltd

#### Recent Developments in the Market:

In April 2023, Mikoto, following an extensive rebranding effort, unveiled March, a new silver jewelry brand poised for its next phase of growth. March aims to deliver fine silver jewelry of impeccable design and craftsmanship while maintaining affordable prices. This brand has been specifically developed to cater to the needs of contemporary women seeking comfortable, versatile silver jewelry suitable for both everyday wear and special occasions.

In June 2022, FORMULA 3D, led by Christian Tse, announced its collaboration with DESKTOP METAL to introduce the official launch of 3D printing technology for 925 sterling silver jewelry. This partnership aims to provide jewelry and luxury goods manufacturers with an expedited method to directly 3D print a diverse range of high quality products, including jewelry, watches, belt buckles, and decorative hardware for handbags. The platform offers an efficient solution to produce these items, revolutionizing the manufacturing process in the industry.

#### Global Jewelry and Silverware Manufacturing Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, End User, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Jewelry

Silverware

By End User:

Men

Women

By Distribution Channel:

Online Stores

Specialty Stores

Hypermarkets

Other

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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