

Saudi Arabia Gold and Diamond Jewelry Market By Type (Diamond in Gold Jewelry, Gold Jewelry, Gemstone Other than Diamond in Gold Jewelry, Diamond in Other than Gold Metal Jewelry), By Sales Channel (Jewelry Showrooms & Wholesales Market, Company Exclusive Showrooms, Online), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

The Saudi Arabia Gold and Diamond Jewelry Market was valued at USD 4.56 Billion in 2024 and is projected to reach USD 8.34 Billion by 2030, growing at a CAGR of 10.59% during the forecast period. This growth is largely attributed to rising disposable incomes and a strong cultural affinity for luxury adornments. Jewelry remains an integral aspect of Saudi customs, especially in weddings and festive celebrations, thereby sustaining strong demand for premium products. Government-backed initiatives under Vision 2030 have also spurred the retail and tourism sectors, drawing international luxury brands and expanding the consumer base. The growing influence of global fashion trends, alongside social media, is fostering increased consumer awareness and encouraging purchases of high-end, contemporary, and customized pieces. Additionally, the evolution of retail experiences—ranging from immersive in-store services to sophisticated online platforms—is playing a key role in enhancing customer engagement and supporting overall market expansion.

Key Market Drivers

Presence of Global Luxury Brands

The expansion of global luxury brands has become a crucial driver for Saudi Arabia's gold and diamond jewelry market. Leading international names such as Cartier, Tiffany & Co., Bulgari, and Dolce & Gabbana have firmly established their presence, offering collections that appeal to both traditional tastes and modern aesthetics. Their entry has elevated consumer expectations for craftsmanship and design, prompting local jewelers to enhance their offerings to remain competitive. The emergence of upscale retail environments such as VIA Riyadh has further facilitated these brands' visibility and access to high-net-worth individuals and tourists. In alignment with Vision 2030, which emphasizes retail and tourism development, the presence of international luxury players continues to reshape the landscape, driving both product diversification and market growth.

Key Market Challenges

Counterfeiting & Fraud

Counterfeit products remain a persistent challenge in Saudi Arabia's gold and diamond jewelry market. High-value items like gold and diamonds are attractive targets for counterfeiters who produce fake replicas that often mislead consumers. These low-quality imitations undermine consumer trust and damage the reputations of authentic brands. In response, regulatory bodies such as the Ministry of Commerce and the Saudi Authority for Intellectual Property (SAIP) have implemented stricter enforcement measures, including penalties, imprisonment, and the establishment of IP courts. Despite these efforts, ongoing vigilance and public education remain essential to safeguard the integrity of the market and protect both consumers and legitimate businesses from fraudulent activities.

Key Market Trends

Digital Transformation and E-Commerce Growth

Digitalization and the growth of e-commerce are transforming how gold and diamond jewelry is marketed and sold in Saudi Arabia. Following shifts in consumer behavior—particularly accelerated by the pandemic—many luxury brands have upgraded their digital presence to meet demand for convenience and personalization. This includes the launch of virtual try-on features and AI-enabled customization tools. According to projections, Saudi Arabia's eCommerce sector is expected to generate USD 16.53 billion in revenue by 2025. The government's Vision 2030,

with its focus on building a digital economy, further supports this trend. With high smartphone penetration and a youthful, tech-savvy population, the online jewelry segment is poised for rapid growth, making digital transformation a core element of the market's evolution.

Key Market Players

Al Romaizan Gold & Jewellery

Lazurde Company for Jewelry

Damas Jewellery

Najd Deer Jewellery

Taiba Jewellery

Malabar Gold and Diamonds

Titan Company Limited

Kooheji Jewellery Company SPC

Mouawad MENA DMCC

ORRA Fine Jewellery Pvt. Ltd

Report Scope:

In this report, the Saudi Arabia Gold and Diamond Jewelry Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Gold and Diamond Jewelry Market, By Type:

Diamond in Gold Jewelry

Gold Jewelry

Gemstone Other than Diamond in Gold Jewelry

Diamond in Other than Gold Metal Jewelry

Saudi Arabia Gold and Diamond Jewelry Market, By Sales Channel:

Jewelry Showrooms & Wholesales Market

Company Exclusive Showrooms

Others

Saudi Arabia Gold and Diamond Jewelry Market, By Region:

Eastern

Western

Northern & Central

Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Gold and Diamond Jewelry Market.

Available Customizations:

Saudi Arabia Gold and Diamond Jewelry Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. INTRODUCTION

- 1.1. Product Overview
- 1.2. Key Highlights of the Report
- 1.3. Market Coverage
- 1.4. Market Segments Covered
- 1.5. Research Tenure Considered

2. RESEARCH METHODOLOGY

- 2.1. Methodology Landscape
- 2.2. Objective of the Study
- 2.3. Baseline Methodology
- 2.4. Formulation of the Scope
- 2.5. Assumptions and Limitations
- 2.6. Sources of Research
- 2.7. Approach for the Market Study
- 2.8. Methodology Followed for Calculation of Market Size & Market Shares
- 2.9. Forecasting Methodology

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions
- 3.5. Overview of Market Drivers, Challenges, and Trends

4. VOICE OF CUSTOMER

- 4.1. Brand Awareness
- 4.2. Factor Influencing Availing Decision

5. SAUDI ARABIA GOLD AND DIAMOND JEWELRY MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Type (Diamond in Gold Jewelry, Gold Jewelry, Gemstone Other than Diamond in Gold Jewelry, Diamond in Other than Gold Metal Jewelry)

5.2.2. By Sales Channel (Jewelry Showrooms & Wholesales Market, Company Exclusive Showrooms, Others)

5.2.3. By Region

5.2.4. By Company (2024)

5.3. Market Map

6. SAUDI ARABIA DIAMOND IN GOLD JEWELRY MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Sales Channel

6.2.2. By Region

7. SAUDI ARABIA GOLD JEWELRY MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Sales Channel

7.2.2. By Region

8. SAUDI ARABIA GEMSTONE OTHER THAN DIAMOND IN GOLD JEWELRY MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Sales Channel

8.2.2. By Region

9. SAUDI ARABIA DIAMOND IN OTHER THAN GOLD METAL JEWELRY MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Sales Channel

9.2.2. By Region

10. MARKET DYNAMICS

10.1. Drivers

10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

11.1. Merger & Acquisition (If Any)

11.2. Product Launches (If Any)

11.3. Recent Developments

12. PORTERS FIVE FORCES ANALYSIS

12.1. Competition in the Industry

12.2. Potential of New Entrants

12.3. Power of Suppliers

12.4. Power of Customers

12.5. Threat of Substitute Products

13. SAUDI ARABIA ECONOMIC PROFILE

14. POLICY & REGULATORY LANDSCAPE

15. COMPETITIVE LANDSCAPE

15.1. Company Profiles

15.1.1. Al Romaizan Gold & Jewellery

15.1.1.1. Business Overview

15.1.1.2. Company Snapshot

15.1.1.3. Products & Services

15.1.1.4. Financials (As Per Availability)

15.1.1.5. Key Market Focus & Geographical Presence

15.1.1.6. Recent Developments

15.1.1.7. Key Management Personnel

15.1.2. Lazurde Company for Jewelry

- 15.1.3. Damas Jewellery
- 15.1.4. Najd Deer Jewellery
- 15.1.5. Taiba Jewellery
- 15.1.6. Malabar Gold And Diamonds
- 15.1.7. Titan Company Limited
- 15.1.8. Kooheji Jewellery Company SPC
- 15.1.9. Mouawad MENA DMCC
- 15.1.10. ORRA Fine Jewellery Pvt. Ltd.

16. STRATEGIC RECOMMENDATIONS

17. ABOUT US & DISCLAIMER

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