

Jewellery Market is estimated to be US\$ 431.18 billion by 2030 with a CAGR of 3.0% during the forecast period

[Jewellery Market](#) accounted for US\$ 337.66 billion in 2020 and is estimated to be US\$ 431.18 billion by 2030 and is anticipated to register a CAGR of 3.0%. Bridal jewellery is a new trend that is gaining traction in the market. In nations such as India, a wedding is regarded as a large event with numerous customs and functions. Increased spending on wedding functions is likely to boost market growth. Necklaces, hairpins, and bangles are among the most popular accessories among women. The capacity to customize such items is a key aspect that will likely drive market growth. Gold chains and necklaces are no longer just for weddings and formal occasions. Rings, plain gold chains, and anklets are used by both men and women as fashion statements. Earrings and bracelets are also given as gifts for a variety of occasions, such as birthdays and anniversaries. This pattern of consumption is projected to have a beneficial impact on market growth.

The report " Global Jewellery Market, By Type (Gold, Diamond, Platinum, and Gems), By Application (Online, and Offline), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029"

Key Highlights:

- In Jan 2020, Listed in Hong Kong Four days after announcing intentions to liquidate a fifth of its Hong Kong stores, Chow Tai Fook Jewellery Group, the world's second-largest jewellery retailer by market value, has acquired mainland Chinese retailer Enzo Jewelry for an unknown sum.

Analyst View:

People's changing lifestyles and increased disposable budgets, combined with strong branding and advertising by prominent firms, are the primary factors driving market expansion. The rising demand for high-end and opulent goods is driving up the price of gold and diamond jewellery. These jewels are used to enhance a person's attractiveness and general appeal and are regarded as a status symbol. However, supply chain interruptions and a spike in raw material prices could stifle industry expansion. However, increased design advancements and celebrity endorsements can compensate for this.

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Key Market Insights from the report:

Global Jewellery Market accounted for US\$ 337.66 billion in 2020 and is estimated to be US\$ 431.18 billion by 2030 and is anticipated to register a CAGR of 3.0%. The global jewellery market report segments the market on the basis of type, application, and region.

- Based on Type, Global Jewellery Market is segmented into Gold, Diamond, Platinum, and Gems.
- Based on Application, Global Jewellery Market is segmented into Online, and Offline.
- By Region, the Global Jewellery Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa

Competitive Landscape & their strategies of Global Jewellery Market:

Key players in the global jewellery market includes Chow Tai Fook Jewellery LVMH, Rajesh Exports, Richemont, Signet Jewelers, Maria Black, Missoma London, Laura Lombardi, Bar Jewellery and Gaviria

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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