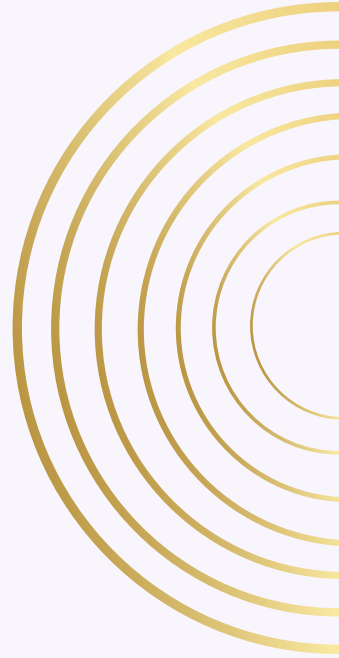


June 2023

MINI INDUSTRY REPORT

Jewelry



Presented by
Genesis 7 Consulting



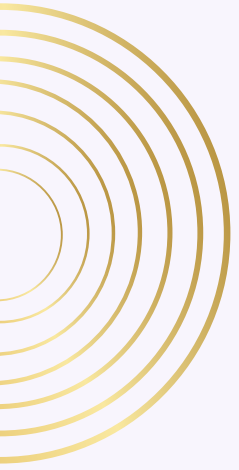


TABLE OF CONTENTS

01

Marketing Overview

02

Market Drivers

03

Future Impacts

04

Marketing Suggestions

05

What We Love About the Industry

MARKET OVERVIEW

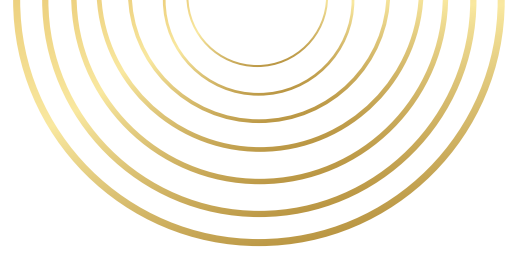
The jewelry and accessories industry is a thriving sector that encompasses a wide range of products, including fine jewelry, fashion jewelry, watches, handbags, scarves and other personal adornments. This market has witnessed significant growth due to the increasing focus on personal style and the desire to complement outfits with well-curated accessories. Luxury brands, as well as emerging designers, compete to offer unique and fashionable accessories that appeal to different consumer preferences.



MARKET DRIVERS

Rapidly growing economies, particularly in Asia-Pacific and Latin America, present significant opportunities for the jewelry and accessories industry. Increasing disposable incomes, urbanization and a burgeoning middle class contribute to a rising demand for luxury and fashion goods. The advent of e-commerce has revolutionized the jewelry and accessories market, enabling consumers to browse, compare and purchase products from the comfort of their homes in place of physical storefronts. Furthermore, online platforms have provided a global reach for brands, allowing them to tap into new markets, reaching a wider consumer base. Because of advanced technologies, merchants are able to enhance the online shopping experience and simulate the try-before-you-buy concept. However, the accessories market continues to evolve, driven by changing consumer preferences, technological advancements, and sustainability considerations; it is then important to consider the future impacts of the industry.

FUTURE IMPACTS



Increase
**BY 4.4% IN THE
NEXT 7 YEARS.**



Brands need to explore
**DIFFERENT PRICES
DUE TO
COMPETITION**



Increase in
**E-COMMERCE
CHANNELS**

The proliferation of counterfeit jewelry and accessories poses a significant challenge to the industry. Counterfeit items not only erode the market share of genuine brands but also damage their reputation. Brand protection measures and collaboration with authorities are crucial in combating some of these issues. The volatility of raw material costs, particularly precious metals and gemstones, effect the profitability of jewelry and accessories manufacturers. Brands must then navigate pricing challenges and explore alternatives to maintain competitive pricing and profit margins.

MARKETING SUGGESTIONS

It is important to showcase styling and versatility so you can highlight how your accessories can enhance and complete different outfits or looks. You could also create specialized content, such as style guides, outfit inspiration or tutorials, that demonstrates the versatility and styling possibilities of your accessories. This helps potential customers envision how your products can elevate their personal style. It might also be smart to collaborate with fashion bloggers and influencers who have a strong following and influence in the fashion and accessories space. Encourage them to incorporate your accessories into their content, such as outfit posts, fashion hauls or styling tips. Their endorsement and recommendations can help increase brand visibility and credibility. Last you might also consider placing emphasis in quality and craftsmanship. Accessories often serve both functional and aesthetic purposes, so highlight the quality of materials, attention to detail, and craftsmanship that goes into creating your products. Leverage storytelling to showcase the unique stories behind your accessories, such as artisanal techniques, sustainable sourcing, or heritage craftsmanship



INCLUDE
different
styles

EXPAND
Digital channels

OFFER
styles guides

BE
Unique with your
products

USE
The quality of your
materials

WHAT WE LOVE ABOUT THE INDUSTRY

Genesis 7 Consulting started as a fashion and style consulting agency and later grew into strategic marketing company. Because we understand that like style and fashion the marketing industry is always changing, but to be great in either you have to understand the brand and its identity as well as the creative expression behind it. So, this month we highlighted our personal faves to further show marketing trends and tips that help companies grow successfully in this market. [Click here](#) to find out which brands are our faves and what we love most about them.



Shani Michelle

Owner & Lead
Consultant



Aaron

Research
Analyst



Nicole

Brand
Manager



Amber

Content Creator
for Austin



Keyanna

Content Creator for
Houston



Jasmine

Copywriter & Creative
Consultant



Mica

Marketing
Assistant