

Chow Tai Fook leads jewellery sales in China

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Chow Tai Fook, Laofengxiang, Shanghai Yuyuan Tourist Mart, Chow Sang Sang and Lukfook have become the leading jewellery brands in China with Chow Tai Fook leading the pack, a recent report by China Market Research Reports [revealed](#).

Chow Tai Fook has an 8.63 percent share of China's jewellery market in terms of sales revenue. Laofengxiang clinched the second spot with a 5.34 percent market share, the report said.

In 2013, jewellery sales in mainland China amounted to nearly \$75.8 billion, about 41.2 percent of global jewellery consumption, which was estimated at \$184 billion, said the report.

In recent years, Chow Tai Fook highlighted the development of its retail network in second-, third- and fourth-tier cities in mainland China. More than 65 percent of the new stores it opened in 2013 are located in third-tier or below cities, the report said.

Laofengxiang has a total of 2,624 sales outlets by the end of 2013 including 1,550 distributors and 916 franchisees. In May 2013, Shanghai Yuyuan Tourist Mart merged two brands namely, Laomiao Gold and Yayi Jewery into Shanghai Yuyuan Gold Jewellery Group. Its sales revenue increased by 14 percent to RMB 20.57 billion (about \$3.3 billion).

In 2013, China exported \$49.06 billion worth of jewellery, up 10.5 percent year on year, the report said. Hong Kong was the top destination with \$41.97 billion worth of jewellery, a 7.44 percent increase year on year, or 86 percent of the total export value, it added.



(File photo) Gold ring with diamonds by Chow Tai Fook