

China's jewellery sales soar 7.3 percent in 2015

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China's retail sales of gold, silver and jewellery reached RMB306.9 billion (US\$42 billion) in 2015, up 7.3 percent from the same period in 2014, according to the National Bureau of Statistics of China.

In December 2015, this sector registered an 11.1 percent hike in sales to RMB30.8 billion (US\$4.6 billion), government **data** further revealed.

The growth coincided with an overall increase in China's economy in 2015. In a separate press release, the National Bureau of Statistics of China **reported** that the country's gross domestic product grew 6.9 percent in 2015.

In 2014, China's sales of gold, silver and jewellery climbed to RMB297.3 billion (US\$45.21 billion), slightly up from RMB295.9 billion (about US\$45 billion) in 2013.

A study by global market research and consultancy firm TechSci Research earlier said the international gemstone and jewellery market is expected to grow significantly over the coming years, with middle-class consumers from China and India driving the growth.

The Global Gems & Jewelry Market Forecast & Opportunities 2020 report said vast opportunities abound for both small and large companies.

India and China are still the top gemstone and jewellery markets, on account of a large and continuously expanding middle-class population and traditional inclination of consumers towards investing in gold, according to the report.

<http://www.jewellerynewsasia.com/en/news/13909/China-s-jewellery-sales-soar-7-3-percent-in-2015.html>