

Innovative jewellery designs enticing younger buyers, says HKTDC

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A popular shopping area in Hong Kong
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Jewellery pieces on display at a Hong Kong retail store
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A younger generation of buyers is fuelling demand for innovative jewellery designs and more fashion-oriented pieces, the Hong Kong Trade Development Council (HKTDC) said in a [report](#). Commenting on the jewellery industry in Hong Kong, the council noted, “The number of younger consumers has increased over the past few years. They are fashion-conscious and putting a great stress on the design element.” As jewellery pieces become more fashionable, inventive designs have become crucial to moving upmarket, it added.

“It is necessary for manufacturers to have more metallurgical knowledge. New technology also allows the development of new or innovative designs. Jewellery, which used to target the high-end market, is also following more closely with the fashion trend and targeting the younger, middle-income segment, some in the form of branded jewellery,” bared HKTDC.

In terms of materials, the most sought-after product will still be white metal. A renewed interest in coloured gemstone jewellery is also notable, disclosed HKTDC, adding that demand for yellow gold is likewise on the rise but with a “fashionable twist.” Titanium is gaining popularity because it is light, strong and non-allergenic.

Jewellery designs have also been increasingly influenced by the fashion industry. Consumers, especially women, are looking to jewellery to express their sense of style. While feminine, romantic pieces are expected to be sought after in the luxury market, “wearability” is the main concern of younger buyers.

Demand for male jewellery is also seen to increase, revealed HKTDC. “Men are becoming more fashion-conscious. The concept that ‘jewellery is feminine’ is fading. Men are beginning to understand that fine jewellery is essential to a complete look, and jewellery is becoming an integrated part of men’s fashion.” Male buyers are expected to buy bracelets, rings, pendant necklaces and cufflinks. This segment of the market remains untapped and presents a huge potential for industry players, added the council.

Stable demand

Citing a modest growth of the world economy, sales to developed economies are expected to stabilise, although demand for high-end items may still be affected by consumer conservatism, noted HKTDC.

Demand for more accessible items that feature good design, quality and craftsmanship, meanwhile, will increasingly be robust as consumers’ purchasing power recovers, noted HKTDC.

“A more noticeable improvement is expected in the US market, while demand from European countries, albeit strengthening, is likely to be curbed due to the mild pace of the EU’s economic recovery. In emerging markets, demand for jewellery is also expected to strengthen,” said the council. “China’s more stable economy, coupled with structural reforms crafted to support consumption, should whet the appetite for jewellery in the medium term, although sales of luxury items will be dampened by the government’s continued anti-corruption drive.”

More stable oil and commodity prices, meanwhile, should result in a more upbeat economic outlook of resource-rich countries. These developments should not only brighten prospects for stronger Hong Kong jewellery exports to emerging countries, but also to developed markets, where retail sales might benefit from a gradual increase in tourism, said HKTDC.