

## News

### Jewellery sales in China up 19.3% in March

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(Source: JNA News)

Retail sales of gold, silver and jewellery in China recorded a year-on-year increase of 19.3 percent to RMB25.8 billion (\$4.15 billion) in March.

**Data** from the National Bureau of Statistics of China also showed this sector reached RMB81.9 billion (\$13.2 billion) in sales from January to March, up 3.6 percent from a year earlier.

Last year's gold, silver and jewellery retail sales were RMB297.3 billion (\$47.8 billion) compared with RMB295.9 billion (\$47.5 billion) in 2013.

According to the World Gold Council (WGC), higher-margin products are gaining popularity within China's jewellery market.

"Gem-set and, more notably, 18-karat gold items were increasingly popular. The latter were particularly popular among the younger generation, a trend that has further scope in 2015," the industry group said in a recent report.

WGC also reported that China's jewellery demand fell 33 percent to 623.5 tonnes in 2014 "as consumers and investors took time to digest the substantial volumes accumulated in 2013."

It added that the "continued government crackdown on corruption was also a contributing factor in weakening jewellery demand, a pattern repeated across many areas of China's consumer sector."



(File photo) Buyers inspect jewellery pieces at a retail shop in China