

# US SALES OF FINE JEWELRY AND WATCHES RISE 1.6% IN MARCH

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29.05.17 Gems and Jewelry



Credit: Leibish & Co.

A recent report by IDEX Online shows that sales of fine jewelry and fine watches in the US rose by 1.6% in the US market in March, when compared to March 2016. It is the smallest increase recorded since January 2016. According to preliminary data from the US Commerce Department, sales totaled \$5.5 billion.



Credit: IDEX Online

Specialty jewelers in the US market “took market share from multi-line retailers who also sell jewelry”, and posted sales of \$2.3 billion – a 3.3% decline year-on-year. Since the beginning of 2016, specialty jewelers’ sales “have not been as consistent as sales trends for the total jewelry market, including sales at all retailers who sell jewelry”.

By category, fine jewelry sales were up 3.3% in March, while fine watch sales rose by 0.4%. According to IDEX Online, “watch sales lagged jewelry sales for several months earlier in 2016, but demand for watches picked up at the end of last summer, according to both the government survey and our panel of jewelers”.



Credit: IDEX Online

When compared to the March rise of 4.8% of total retail sales of all goods (except autos) jewelry and watch sales increased by only 1.6%. The outlook for 2017 jewelry sales, however, is optimistic, and IDEX Online predicts “a gain in the four percent range, year-over-year” for the sector.

In February 2017, sales of fine jewelry and fine watches in the US were strong, rising 6.2% year-on-year to an estimated \$7.1 billion. February marked the “sixth consecutive monthly gain that has been well above more modest gains reported during the early months of 2016”, according to IDEX Online.

Read the full analysis by IDEX Online [here](#) (open for subscribers)