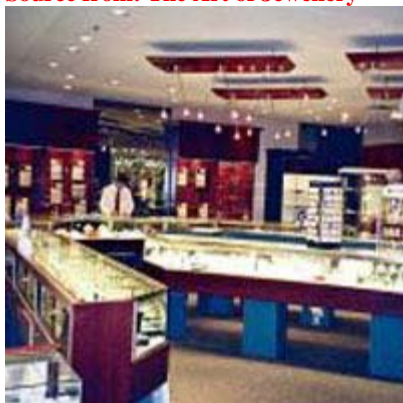


US jewellery business closings drop in first half

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Source from: [The Art of Jewellery](#)



AOJ E-NEWS : The rate at which the US jewellery industry is shrinking slowed in the first half of 2017, as the number of businesses that closed dropped by 34% to 553, according to the Jewelers Board of Trade (JBT).

“The decline in the number of companies ceasing operations was spread through all regions of the United States, with the Northeast seeing the largest decline and the Northwest the smallest year-over-year decline in discontinuances,” JBT said last week.

In 2016, the number of US jewellery businesses that shut their doors jumped 54% to 1,669 — mainly in the retail category.

Most of the businesses that shut down in the US in the first half of 2017 were also in the retail sector, which saw 445 businesses close, down 28.6% from 623 a year earlier. Wholesale closures decreased 42.5% to 73, while manufacturing companies had 61.1% fewer closures at 35.

Meanwhile, the rate of new business formation in the US was lagging last year, JBT data showed. For the first half, 71 new businesses were opened in the US, compared with 154 in the same period last year. New US businesses included 59 retailers, six wholesalers and six manufacturers.

Every US region saw some business formation, with the largest number of new businesses in the northeast, and the least growth in the northwest.