

JEWELRY

## Gucci makes foray into high-jewelry

November 30, 2018



*Gucci jewelry campaign. Image credit: Gucci*

---

By STAFF REPORTS

Italian fashion label Gucci is expanding into high-jewelry, taking artistic director Alessandro Michele's vision for the brand to a new category.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

As reported by *Le Figaro*, the Kering-owned house's high-jewelry collection will drop in June or July next year. Gucci has ambitions to become a \$12 billion brand ([see story](#)), and jewelry could help fuel its growth further.

### Precious jewelry plans

In an interview with *Le Figaro* published on Nov. 30, Kering chairman and CEO Francois-Henri Pinault revealed that Gucci would be getting into high-jewelry.

The debut line will feature about 200 pieces, with many including colored gemstones, according to the executive.

While many luxury apparel and accessories houses produce fashion and fine jewelry lines, high-jewelry is less common among these companies. Brands including Chanel and Louis Vuitton produce these intricate works of jewelry art, but primarily it is a production area reserved to jewelry houses such as Cartier and Piaget.

[View this post on Instagram](#)

The House Web stripe appears on resin earrings and a ring embellished with the Interlocking G at the center and trimmed with crystals, from #GucciFW18 by #AlessandroMichele. Discover more through link in bio.  
#GucciJewelry

A post shared by Gucci (@gucci) on Oct 8, 2018 at 6:09am PDT

### *Instagram post from Gucci*

During Mr. Michele's tenure at Gucci, the brand has been on an upswing as his version of the house's style resonates with consumers, particularly millennials.

In the third quarter, Gucci outperformed the average with a 34.9 percent rise in revenues, reaching 2.1 billion euros, or \$2.4 billion. The brand's retail sales were up 35 percent, while its ecommerce business has grown almost 70 percent in the past year on a comparable basis ([see story](#)).

Through 2020, McKinsey projects annual growth rates for jewelry between 5 and 6 percent. By the end of the period, the market is expected to reach 250 billion euros, or about \$283 billion.

Contrary to traditional marketing that positions jewelry as a gifting item, millennial women are more apt to buy pieces for themselves than to receive them from others.

A report from MVI Research found that more than half of millennial age women indicate themselves as the primary buyer of jewelry in their households. Luxury marketers have begun to evolve their messaging surrounding jewelry, but as millennials become a bigger consumer base for high-end goods, it will become even more important for brands to appeal to women themselves ([see story](#)).

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.