

JEWELRY

Disrupting the jewelry industry one ring at a time

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Jewelry: it is a universal symbol of prestige, love, status and style. And this universality translates into ubiquity, meaning the buying and selling of these personal ornaments is big business.

For instance, take the fact that the United States market for costume jewelry is **expected to reach \$20.3 billion by 2024**. And that is just costume jewelry amplify this figure to total jewelry sales in total markets and you start to get an idea of the industry's sheer magnitude. It is an astronomically large market, and one which was only accessible to certain sectors or professions for centuries. That is until now.

Technology is democratizing and decentralizing power structures the world over, and the jewelry industry is no different.

Thanks to outsourced knowledge, digital design and 3D printing, for the first time consumers can engage with the process of designing and producing customized jewelry. This technology not only unleashes creative opportunities, but empowers customers through ecommerce to become creators who, in turn, develop personal businesses.

Welcome to the world of democratized and decentralized jewelry.

Back in the day

Jewelry design, before recent years, was only possible for those who dedicated their life to the craft, or the "blue bloods" of an antiquated industry, such as De Beers, Cartier and Tiffany.

Areas such as design, metallurgy, production and quality control were very tough for the average person to break into, meaning the jewelry industry and its profits were only privy to a select few.

Have you ever wondered as you looked at a piece of gold jewelry just how it was made? From the extraction of precious metals to the finished, shaped and polished product, just how did the jeweler do it? It is a **technical process as you can imagine**.

Typically, jewelers will create a wax mold to the exact specifications of the finished product. This is then encased in

plaster and dried over a kiln, causing the wax to melt and produce a hollow image inside the plaster. The desired precious metal is then filled into the mold to take the shape of the previous waxen shape. Easy, right?

Jewelry by you, for you

The fact of the matter is that most people have not had access to the skills, equipment or finances to do this. That is still largely the case, but technology has enabled a way for would-be jewelers to actually get in on the act.

The jewelry industry is primed for disruption as technology and global business trends are enabling the larger macro-trend **towards business democratization** in general, including democratized creation, knowledge, funding, distribution and commerce.

In simple terms, jewelry customers are empowered by technology for the first time to become jewelry creators. How? Let us look at the creation and knowledge side of things.

Previously, jewelry-makers needed to understand a wide set of skills to turn metal and precious stones into something more.

Through technology and elements of outsourced knowledge, digital design and 3D printing, jewelry owners are no longer bystanders in the process.

In the past, rings were created identically on a mass scale and there was no room for customized touches. Smart technologies such as 3D printing offer the exact opposite with high-quality, one-of-a-kind pieces.

With these techniques, the general public can actively design their desired jewelry lines, either for their own use or to generate income.

But what if you cannot design? This is intimidating for most people, especially those whose last creation was in art class in primary school. It can be intimidating, but outsourcing the process with assistance from a dedicated jewelry design firm means that even the least artistic among us can be guided to achieve their vision.

The ring is literally in their hands.

These new methods make the previously impossible, possible: Jewelry can be crafted by those with no previous experience whatsoever. And once they have the jewelry, which has been intricately designed and created, they can even generate new revenue thanks to their unlocked creativity.

Jewelry by you, for others

Democratizing jewelry not only means sharing the skills to create, but also the ability to generate income.

The development of democratized distribution and commerce makes it possible for customers to become entrepreneurs with the click of a button. This is true democratization in action: the craft is decentralized away from jewelers and to the general public, the creativity is unlocked and the multi-billion-dollar global jewelry industry is opened up to small businesses and individuals.

Outsourcing jewelry design takes the stress out of the process and streamlines the creation, giving power back to the people to create what they want and see it come to life.

Think about this logistically: technological advances enable anyone to quickly and effortlessly set up their jewelry business by investing only a fraction of what a traditional jewelry line would cost them.

Better yet, new production techniques allow the resulting jewelry lines to include engraving and embossing, which users can then sell through their ecommerce channels or existing brand.

From start to finish, the jewelry industry has been forever changed. Users can solicit the services of design firms to create their custom, one-of-a-kind pieces, which could then be sold for profit all without needing to leave the house.

Welcome to the world of jewelry design

These are times of change, and exciting ones at that. Technology has leveled the playing field and opened up a multi-billion-dollar market to the masses.

Rather than passively consuming, people can actively engage with their fashion and their style for the first time. And what is more those without any design experience can participate in the process of creation and generate a revenue stream from their personal jewelry line.

It is always difficult to start a business, no matter the industry. There are unexpected issues and mistakes to be made, but technological advancement in this industry has forever altered the barriers to entry.

Users not only design as they see fit, but they can also generate profit from their creations. This is the epitome of industry disruption: new techniques are opening up opportunities in jewelry that were simply not possible before, allowing a whole new generation of jewelry-makers to enter the market.

FORGET THE JEWELRY giants such as De Beers, Cartier and Tiffany the future of jewelry is more open than ever.

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