

JEWELRY

## Mature Japanese women keep platinum jewelry sales strong

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*Sales of platinum jewelry in Japan hold their sparkle due to demand from women in their 40s to 60s. Image credit: Platinum Guild International*

By STAFF REPORTS

While jewelers and marketers the world over are focused on millennials and Gen Z, Japan's more mature female population leads the consumption of platinum over other generational cohorts.

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According to a new Insight report from Platinum Guild International, 49 percent of Japanese women in their forties bought platinum jewelry for themselves, rising to 67 percent for women in their fifties and sixties. The report focused on how to sustain platinum jewelry growth in an aging Japanese market.

"Platinum is in synergy with Japanese concepts of design pure and authentic, precious with clarity," said Hisako Hankinson, president of PGI Japan K.K., in a statement.

"These traits are clear signifiers of why the precious metal continues to find particular success in Japanese cities and among consumers who are looking for meaning in their jewelry," she said.

**Platinum Guild International**, or PGI, is a global marketing organization for creating, expanding and strengthening consumer and trade markets for platinum jewelry.

White hot

The falling number of marriages and an aging population has not stanching the allure of platinum jewelry to affluent mature consumers.

In fact, consumer optimism is up with the new Reiwa Era ushered in by the ascension of Emperor Naruhito to the throne, per PGI research. Consumers are increasingly opting for platinum jewelry for weddings, self-gifting and love.



*Demand for platinum jewelry derives from weddings, love and self-gifting. Image credit: Platinum Guild International*

Japan has highest per capita consumption of platinum jewelry worldwide, maintaining that record for decades.

Platinum is considered the go-to white metal for high jewelry in Japan, with an average growth rate of 2.4 percent in retail ounce sales from 2013 onwards, according to PGI.

The organization claims that platinum has stolen market share from gold consistently since 2012.

Per PGI, consumers are open to paying a price premium for platinum jewelry over 18-karat gold, owing to a continued perception that "high-quality jewelry is platinum."

Last year, 42.4 percent of platinum jewelry unit sales of Pt950 which is 95 percent of platinum and above were up from 27 percent in 2012.

By contrast, white gold purity levels have gone down, with share of low purity 10-karat or below almost doubling from 11.2 percent in 2012 to 20.4 percent last year, according to PGI.

Me, me, me

Marketing is a key driver to incent purchases of platinum jewelry.

Looking past bridal purchases, PGI has stayed true to its decade-long "Thanks Days Platinum" anniversary gifting program aimed at couples in their forties and older.

An increasingly aging Japanese population combined with the higher purchasing power of female consumers now offers new growth prospects for platinum sales to mature women in that market.

In 2018, PGI debuted three proprietary collections with industry partners to target mature and affluent consumers who like and regularly buy platinum: Platinum Den, New Me and Hello, Me Platinum.



*Self-gifting is an emerging trend in platinum jewelry sales. Image credit, spurring the Hello Me line: Platinum Guild International*

"In the latest Insight report, we can see there is a shift in society, which is shaping consumer behavior and having an impact on demands across consumers segments," said Huw Daniel, CEO of Platinum Guild International, in a statement.

"This insight has led to crucial findings in how to adapt jewelry campaigns for continued growth," he said.

*Please click [here](#) to download the report: **2019 PGI Insight - Japan: Sustaining Growth of Platinum Jewellery in an Ageing Society.***

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