

JEWELRY

Tiffany enjoys worldwide holiday sales boost

December 26, 2019



The newly renovated Tiffany store in Shanghai's Hong Kong Plaza. Image courtesy of Tiffany & Co.

By STAFF REPORTS

U.S. jeweler Tiffany & Co. is continuing end-of-the-year celebrations as it announced worldwide sales growth of up to 3 percent during the 2019 interim holiday period.

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

For the interim period from Nov. 1 through Dec. 24, Tiffany experienced a net sales increase of approximately 1 to 3 percent compared to the same period in 2018. With the iconic jeweler set to become part of the LVMH luxury empire, the sales growth is welcome news.

Tiffany Blue holiday

Tiffany had the most holiday success in Asia-Pacific, excluding Japan, where net sales jumped approximately 5 to 7 percent. Japan had a net sales increase of between 9 and 11 percent.

Europe enjoyed sales growth of 3 to 5 percent, followed by the Americas with a 2 to 4 percent increase in net sales.

Worldwide, comparable sales also increased between 1 and 3 percent.

"We are pleased to present our interim sales results for this important season, which reflect improved global trends compared to previous quarters this year," said Alessandro Bogliolo, CEO of Tiffany & Co., in a statement.

"During this period, we continued to see the Chinese Mainland drive our overall sales growth with a strong double-digit increase, offset by the persisting declines in the Hong Kong market and, to a lesser degree, Japan which we believe continues to be negatively impacted by the recent increase in the consumption tax," he said. "We are happy to see sales growth in the Americas, a momentum shift in the region."

Tiffany & Co. invested heavily in its bricks-and-mortar presence during the interim holiday period.

Tiffany teamed with actor Jeff Goldblum to promote its new pop-up

Earlier this month, Tiffany opened its first Blue Box Caf restaurant in Mainland China as dining experiences gain more prominence in shopping trips. The Shanghai Blue Box Caf's opening came days after Tiffany inaugurated its men's pop-up shop in New York ([see story](#)).

The jeweler opened a men's holiday pop-up store next to its flagship location on Fifth Avenue in New York.

The Tiffany Men's Pop-Up Shop, as it is called, will showcase the U.S. jeweler's recently debuted Tiffany Men's Collection. Open through Jan. 6, it also serves as an experiential preview into what Tiffany's home for the next couple of years will look like as the flagship store next door undergoes renovation ([see story](#)).

"We have received an enthusiastic reaction from customers to this new space with our interactive men's pop-up store and the extraordinary Very, Very Tiffany Holiday gift items presented there this month," Mr. Bogliolo said. "Now we are eager for our customers to experience our full product range including high jewelry in the new space, while we start working to transform our iconic building into its future form."

© 2020 Napean LLC. All rights reserved.

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