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JEWELRY

Luxury houses amplify high jewelry ahead of global holiday

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Launched in Paris in 2019, the third rendition of Gucci's The Hortus Deliciarum High Jewelry collection will complement Gucci's couture showcase this month. Image courtesy of Gucci

By AMIRAH KEATON

A select number of luxury's top players have been going to great lengths in the name of rare gems as of late.

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Italian fashion house Gucci, U.S. jeweler Tiffany & Co. and French fashion house Louis Vuitton are among a list of industry players amplifying updates in the lead-up to Feb. 14. A recent wave of digital activations and VIP events paint a strategic picture of the ways in which luxury is showcasing its best and brightest in light of the holiday.

Love for luxury

According to the National Retail Federation's annual Valentine's Day consumer spending survey, Americans plan to spend $25.9 billion for the occasion in 2023.

This year's total spending estimate marks the second-highest ever since the genesis of the survey, facilitated from Jan. 3 through Jan. 11 and inclusive of 7,616 U.S. adult consumers this time around, in 2004.

Forecasts for jewelry spending specifically see Americans spending $5.5 billion this year, says NRF data.

While more than half of consumers plan to celebrate, interestingly, 28 percent of those not celebrating still plan to mark the occasion.

In fact, as conversations surrounding self-love, wellness and treating one's self pepper the zeitgeist, commercial trends that were once relegated to certain markets China's celebration of those not engaged in a relationship, dubbed "Singles' Day" is the world's biggest shopping day (see story) could be gaining steam out West.

View this post on Instagram

A post shared by Louis Vuitton (@louisvuitton)

Additionally, per the annual survey, gifts for friends and co-workers, along with classmates or teachers, and even pets the latter of which correlates with trends witnessed during other major holidays (see story) are not out of the question.

All factors considered, the potential for the luxury jewelry market appears incredible.

A budding vertical for many luxury vendors, high jewelry meets many of the same parameters as haute couture, in terms of the hours of production behind a piece and, of course, investment level.

Thus, as evidenced by recent marketing efforts, this year's opportunity is clearly not missed on luxury maisons worldwide.

Industry-wide engagements

Tiffany & Co. is the first of a few brands on a jewelry kick currently.

The brand has come out with an innovative and timely twist to the item at the center of many a high jewelry collection, announcing the acquisition of rare, pink diamonds.

> Since their inception, Tiffany and Argyle have shared the belief that a diamond is not only valued for its extraordinary rarity and beauty, but also that it has been responsibly mined and sourced. This new collection of stones is no exception. Learn more: https://t.co/kNpUaiDbQW pic.twitter.com/tDRsOk4AOV
>
> Tiffany & Co. (@TiffanyAndCo) January 25, 2023

Though pieces from disparate collections such as the Schlumberger Sixteen Stone ring and the Elsa Peretti Diamonds by the Yard Sprinkle necklace have received a simultaneous boost under the hashtag "#ATiffanyValentinesDay" as the brand hedges its bets with varying price points, its specialty range is featured alongside a different hashtag "#TiffanyHighJewelry," indicative of its level of prestige.

Standalone, pink diamonds have proven popular as of late (see story), though Tiffany & Co. debuting pink gems for Valentine's Day could prove powerful.

Gucci is taking a different approach to its bespoke range ahead of Valentine's Day 2023, veiling the collection's promotion in the mystique of celebrity and Haute Couture.

Drawing inspiration from the world of travel, Gucci is introducing into its repertoire several new creations, to be

debuted during Paris Haute Couture week at the brand's 6 Place Vendme high jewelry flagship boutique.

Among the additions are a yellow gold multi-finger ring resulting from 100 hours of production, set with a 38.8-karat green tourmaline centerpiece enveloped in diamonds.

One of Gucci's new releases, the selection with diamond-encrusted geometric chain necklace features a round-cut mandarin garnet pendant at center, embellished with dainty emerald leaves for a total of 40.5-karats. Image courtesy of Gucci

With diamond-encrusted bows and chandelier crystal droplets surrounding two teardrop cut diamonds, a matching set consisting of a white gold necklace and drop earrings with a total of 16.7 carats involved 300 hours of production, according to the house.

Since the launch of high jewelry under former creative director Alessandro Michele in 2019, celebrities have managed to play star roles in subsequent campaigns.

Actress and ambassador Jodie Turner-Smith has fronted one such related effort (see story). Most recently, Oscar-winner and frequent collaborator (see story) Jessica Chastain donned an assortment of branded jewels across colorful campaign materials.

Most recently, Oscar-winner and frequent collaborator Jessica Chastain donned an assortment of branded jewels across colorful campaign materials. Image credit: Gucci

This year, a special set was tapped for a tactical activation of sorts, attending the house's Hortus Deliciarum-centric soiree.

Released post-party, images of British model Rosie Huntington Whiteley, designer and heiress Sabine Getty, French actor Pierre Deladonchamp and the like would continue to build brand hype, aligning the jewels with famous faces in the days to follow.

> To celebrate the new selection of Hortus Deliciarum #GucciHighJewelry pieces presented at the Place Vendme boutique, the House hosted a selection of guests at a special dinner at the Ritz Paris during the city's Haute Couture week. pic.twitter.com/bc7n4MwhAs

> gucci (@gucci) January 27, 2023

Whereas Tiffany & Co. is opting for exclusivity in product sourcing, and Gucci is taking an offline stance with in-store events, Louis Vuitton is offering a peek behind the curtain, with materials that expertly showcase the house's high jewelry expertise.

Alongside a litany of new digital content spotlighting selections, the house has also resurfaced a 3:51 campaign video starring artistic director of watches and jewelry Francesca Amfitheatrof, who delves into the making of the brand's fourth-edition line.

Louis Vuitton offers a line into the most recent high jewelry collection

"The Louis Vuitton Spirit collection brings together concepts held dear by the Maison," said Ms. Amfitheatrof, in a statement.

"Not only liberty, strength, and the notion of infinity, but also the ideas of destiny and of soaring to new heights," Ms. Amfitheatrof said.

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