

Jewellery in Singapore

January 2024

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2023 DEVELOPMENTS

Post-pandemic engagement momentum drives faster growth for fine jewellery compared with costume jewellery in 2023

Flourishing of local brands leads the premiumisation of costume jewellery

E-commerce sales continue to grow, but jewellery and watch specialists continues to dominate fine jewellery

PROSPECTS AND OPPORTUNITIES

Sales of jewellery unlikely to decline even amongst inflationary pressures and tax increases

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