



Press Release

**Ministry of Commerce: China Represents Great Potential
for Thai Coloured Stones and Silver Jewellery**

Shanghai: June 2, 2020 - The Commercial Consul, Royal Thai Consulate General in Shanghai has commented on the considerable potential for Thai jewellery to penetrate the Chinese market, adding that coloured stones and silver jewellery are gaining in popularity among young Chinese consumers who prefer modern designs.

Ms. Jeeranun Hirunyasumlith, Commercial Consul, Royal Thai Consulate General, Shanghai, said that the COVID-19 situation in China is getting better and better. Various businesses, including those in the gems and jewellery sector, are gradually reopening while the Chinese public is returning to shops compared with the previous outbreak period.

China is the world's second largest jewellery market after the U.S. The majority of high purchasing power consumers live in major cities such as Beijing, Shanghai, Shenzhen and Guangzhou. Gold is the most popular form of jewellery with Chinese consumers, as it can easily be converted into cash. Products with delicate designs are popular with younger Chinese consumers.

"Coloured Stones, especially rubies and sapphires, are very popular amongst certain groups of people in China's jewellery market due to their delicate design, durability and uniqueness. Meanwhile, silver jewellery products with modern designs are becoming more popular with Chinese as gifts," Ms. Jeeranun said.

According to the *China Luxury Report 2019*, sales of Chinese's gems and jewellery reached 585 billion yuan in 2018. The three main consumer groups were: those born in the 1980s (54%), those born between 1965 and 1979 (24%), and those born in the 1990s (22%). Each generation reflects a different taste in jewellery. Those born in the 1960s and 1970s place great importance on brand names, while approximately half of those born in the 90s are content to try new brands so long as their products come in attractive designs and represent great value for money.

Ms. Jeeranun emphasised that understanding markets and consumer needs, as well as choosing the right marketing strategies, are significant factors in determining successful business expansion into China's jewellery market. China is a huge market with high competition from both local operators and world-class brands.





**BANGKOK GEMS
& JEWELRY FAIR**

66th Edition September 2020

7-11 SEP 2020
Challenger Hall 1-3
IMPACT, Bangkok

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“Following the COVID-19 outbreak, Chinese consumers are more cautious with their spending,” she added.
“This represents a further challenge for Thai entrepreneurs this year.”

According to research from Thailand’s Ministry of Commerce, the value of the kingdom’s gems and jewellery exports to China totalled 22.9 million US dollars from January to March 2020, a drop of 80% compared with the same period last year. Of this total, main products, such as silver jewellery, totalled 20.4 million US dollars, which represents a 61% decline.

Regarding Thailand’s jewellery industry, Bangkok Gems & Jewelry Fair (BGJF), organized by the Department of International Trade Promotion (DITP), Ministry of Commerce, is one of the vital marketing tools to demonstrate the potential and the strengths of Thailand’s gems and Jewellery industry. BGJF is regarded as significant international trading platform gathering local and foreign jewellery players to showcase their highlights while opening new opportunities for entrepreneurs to meet and trade with their potential partners from around the world.

The 66th Bangkok Gems & Jewelry Fair will be held from 7-11 September, 2020 at IMPACT Muang Thong Thani, Bangkok, Thailand.

For more information, please visit;

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Office of Lifestyle Trade Promotion

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