



# Market Report

A Snapshot of your Marketing Sector

## Jewellery Design and Retail

This pack has been designed to provide information on setting up a business in the **Jewellery Design and Retail** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website ([www.bgateway.com/businessplan](http://www.bgateway.com/businessplan)), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **May 2026**.

## What do I need to know about the Jewellery Design and Retail market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ The United Kingdom jewellery, watches, and accessories retail market **grew by 1.8% in 2024 to reach a value of \$19,427.2 million. In 2029**, the United Kingdom jewellery, watches, and accessories retail market is **forecast to have a value of \$21,287.1 million**, an increase of 9.6% since 2024. **Jewellery & watches** is the largest segment of the jewellery, watches, and accessories retail market in the UK, accounting for **53.4%** of the market's total value in 2024. (GlobalData Explorer, *United Kingdom - Jewellery, Watches, and Accessories Retail*, October 2025). This content is reproduced under license from GlobalData PLC, Copyright 2026.
- ◆ The number of VAT and/or PAYE-based store **enterprises in the jewellery retail sector** in the UK in **2025 was 4,545**. Roughly 175 enterprises had a turnover of more than £5 million. Approximately **2,265 enterprises had a turnover of less than £250,000**. (Statista, *Fashion & Accessories: Jewellery Retail UK*, December 2025).
- ◆ The jewellery brands with the highest brand awareness among UK consumers in 2023 included many luxury brands, such as Chanel, Dior, and Tiffany. **Pandora had the highest brand awareness, at 90%. Pandora's UK revenue** exceeded 3.8 billion Danish Kroner in the financial year 2023, which was equivalent to **approximately £444m** at the time of the year end. (Statista, *UK Jewellery Industry*, October 2024).
- ◆ Most UK craft makers (including artisan jewellery) operate on **modest incomes from craft: half of respondents (49%) earned less than £10,000 from making in the past year, and 70% earned less than £20,000**. The average UK wage is around £34,000, and many makers (62.3%) rely on additional income sources from outside the creative industries. This is according to a 2025 Makers Survey from the Crafts Council. ([craftscouncil.org.uk/documents/Crafts\\_Council\\_Makers\\_Survey\\_Report\\_2025](http://craftscouncil.org.uk/documents/Crafts_Council_Makers_Survey_Report_2025)).
- ◆ The **retail jewellery sector in the UK is highly competitive** and includes several national chains, such as H Samuel ([www.hsamuel.co.uk](http://www.hsamuel.co.uk)), which has over 300 stores in the UK, Ernest Jones ([www.ernestjones.co.uk](http://www.ernestjones.co.uk)), which has more than 100 UK stores, and Goldsmiths ([www.goldsmiths.co.uk](http://www.goldsmiths.co.uk)), which has 90 showrooms in the UK. The handmade jewellery market is dominated by independent makers and artisans, often selling online only. For example, Etsy has over 1.5 million listings for handmade jewellery. Not On The High Street has 53,000 products listed, Folkysy has 33,000 and Amazon Handmade has 40,000.
- ◆ The national organisations for this industry are the [National Association of Jewellers](#) and the [Association for Contemporary Jewellery](#). Other industry bodies include [Contemporary British Silversmiths](#), [Craft Scotland](#), the [Crafts Council](#) and [The British Watch & Clockmakers Guild](#).

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## Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email [info@bgateway.com](mailto:info@bgateway.com).

- ◆ **GlobalData Explorer – United Kingdom: Jewellery, Watches, and Accessories Retail (October 2025).** The UK jewellery, watches, and accessories retail market is highly fragmented, with players ranging from small specialty jewellers to large multinational retailers, as well as other retailers that sell jewellery. The market is a dynamic sector characterized by a diverse range of products, from luxury options to affordable ones. The recent trends in the market include increasing demand for personalized and customizable items, growth in online shopping, and a rising interest in sustainable and ethically sourced products. The major players in the UK market include Signet, Pandora, Tiffany, and WOS Group. The market is influenced by factors such as fashion trends, economic conditions, and technological advancements in wearable technology. (This content is reproduced under license from GlobalData PLC, Copyright 2026.)
- ◆ **GlobalData Explorer – United Kingdom: Jewellery, Watches, and Accessories Retail (October 2025).** The British Hallmarking Council (BHC) is responsible for overseeing hallmarking standards, ensuring that precious metals like gold, silver, and platinum are correctly labelled to reflect their purity. In addition to advertising and hallmarking regulations, HM Revenue & Customs (HMRC) governs the importation of jewellery, ensuring compliance with relevant tariffs, taxes, and customs procedures. The Consumer Protection from Unfair Trading Regulations (2008) ensure that jewellery manufacturers and retailers do not engage in deceptive practices, requiring all products to be accurately described, including details about their materials, origin, and composition. Safety standards are another key area of regulation, particularly for children's jewellery. The British Standards Institution (BSI) enforces safety regulations to ensure that jewellery and accessories, especially those intended for children, comply with strict guidelines regarding the use of dangerous materials, such as lead, cadmium, or other toxic substances. (This content is reproduced under license from GlobalData PLC, Copyright 2026.)

There are also a number of online resources you may find helpful:

- ◆ **Retail Jeweller** regularly publishes opinion pieces and [trading news](#) from experts in the industry. They also publish an industry report, *Retail Jeweller*, available on subscription.
- ◆ **Craft Scotland, Craft Directory** ([www.craftscotland.org/craft-directory](http://www.craftscotland.org/craft-directory)). Using this link may help you assess competitors by reviewing other jewellery manufacturers and designers. The [Craft Scotland Sector Report 2023](#) contains some useful data on economic contribution by craft sectors, including jewellery.
- ◆ **Crafts Council** ([www.craftscouncil.org.uk](http://www.craftscouncil.org.uk)) – this organisation aims to provide a network for crafters across the UK, offering events and maker support.
- ◆ **National Association of Jewellers, Industry News** (<http://www.naj.co.uk/jewellery-news>). News of the latest developments in the jewellery industry such as new product launches, events, advice for businesses and other articles of interest.

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## How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#), [Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**



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## What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please contact us on [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**.

## Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these websites, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.



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## How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

### Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

### Funding

[Practical information](#) on finance and funding for starting and growing your business

### Insurance

[Business insurance guide](#)

### Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

### Pricing

Business Companion [Pricing & payment guide](#).

**Please note:** the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

### Promotion

[BG guides to Marketing](#)

### Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

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