

# Jewellery in South Korea

January 2024

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### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Wedding demand sustains positive value sales of jewellery amidst high inflation  
Van Cleef & Arpels is in the spotlight, as a jewellery brand chosen by the First Lady  
Online jewellery brands expand to offline as the pandemic ends

#### PROSPECTS AND OPPORTUNITIES

Sales of wedding jewellery may slow due to decline in marriages, but affordable luxury jewellery targeting Millennials and Gen Z set to grow  
Lab-grown diamonds expected to grow due to better affordability and sustainability  
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