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July/August 2009 – *Is Romance in Recession?*

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**CHRISTIAN BAUER'S
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BY ELENA DONOVAN MAUER

IS ROMANCE IN Recession?

Although jewelry sales have struggled along with the economy, there's hope (success, even) in specific segments of the bridal world. But why?

DESTITE THE RUMORS THAT MANY COUPLES ARE holding off on wedding plans, it seems that people are, in fact, getting married just as frequently as they did in boom times. A June 2009 study conducted by the **Jewelry Consumer Opinion Council (JCOC)** showed that 71% of respondents plan to proceed with weddings, despite the recession. "We're still getting orders," says the vice president of **Michael B. Matthews Bogdan**. "Sometimes, in bad economic times people realize they can't go it alone. Love is in, and really I don't think it ever goes out of style." Bogdan openly admits that his company's other categories are feeling the effects of the economy, but bridal jewelry, he notes, "has fared much better."

Michelle Adarjan, director of PR and strategic planning for **Tacori**, attributes the relative consistency of the bridal business to the high percentage of the population at marrying age. "Today, the average age people get married is a little above 27 for women and 29 for men," she states. "Millennials, the children of baby boomers, are hitting those ages." To that end, Adarjan reveals, "We did a lot of market research going in to JCOC, and found that bridal is the business to be in."

Well, the bridal jewelry business, that is. Other segments have not fared as well. When it comes to weddings—often the priciest event of people's lives—couples are scaling back. According to market research from **The Wedding Report**, spending on food service during the reception (generally the largest chunk of the budget) fell by 53%. Likewise, brides spent 31% less on their wedding dresses (another big ticket item). Couples are also spending more conservatively on extras, such as gifts and bridal accessories. Osnat Gad, owner and CEO of **OGL Ltd.**, reports that even though her company's overall sales decreased minimally to more 0.66% drop from 2008, "We sold hardly any diamond necklaces and earrings to brides in 2009." According to **The Wedding Report**, the average price of attendant gifts fell by 34% last year.

Here's the good news: couples are still spending on engagement rings and wedding bands. According to the JCOC's "June Bridal Study," in spite of the recession, 52% of brides and 36% of grooms plan on

Aisle Style

BRIDES AND GROOMS KNOW EXACTLY WHAT THEY WANT. HERE are today's biggest wedding jewelry trends.

Gray Matter. "The color gray is going to be especially popular in 2010 for brides," says Helena Krodol of the JIC. "I predict this will also cause interest in gray diamonds."

Band Aids. Some brides are highlighting their engagement rings by wearing two embellished bands—on the top and bottom—or opting for fitted contoured bands that make the ring appear larger.

Prime Cuts. Industry experts report increased requests for princess, rose, and Asscher cuts. Likewise, harlequin diamonds are being put into contemporary settings.

Warm Ups. Both yellow and rose gold—whether polished, brushed, or hammered—are experiencing a bump in popularity, thanks to fashion trends.

Winning Metals. Today's grooms are becoming more interested in titanium and tungsten. Palladium demand is also growing, for both her and her.



The July/August 2009 issue of *JQ Magazine* featured Wright & Lato's classic yellow gold wedding band style C4479-6G in the article "Is Romance in Recession?"

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