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Silver Jewelry Maintains the Highest Margins Compared to Other Precious Metals

(Washington, DC, March 23, 2023) Silver jewelry is popular among consumers and jewelry retailers because of its beauty, luster, design options, and affordability. With silver jewelry consumption on the rise, and to get a better sense of the U.S. silver jewelry retail market, the Silver Institute recently commissioned a survey of jewelry retailers to gauge various aspects of the silver jewelry market in 2022. The results showed that silver jewelry sales continued to deliver results for U.S. jewelry retailers, with 52% reporting increased sales. The results also confirmed that silver jewelry continues to be a leading merchandise category for retailers, both in driving sales and providing margin.

Highlights from the survey include:

- 61% of retailers said that they increased their silver jewelry inventory in 2022 by an average of 21%
- 51% said silver jewelry is essential to their business, while 27% said it is important.
- Retailers said their silver jewelry sales, as a percentage of their overall jewelry sales, averaged 28% of their unit volume and 19% of their dollar volume.
- The average store growth in 2022 for silver jewelry sales was 14%.
- The best-maintained margins during the Holiday Season were:
 - Silver Jewelry 38%
 - Diamond Jewelry 21%
 - Bridal Jewelry 21%
 - Gold Jewelry 18%
 - Platinum Jewelry 2%
- The age group buying the most silver jewelry is 20-40, according to 52% of the retailers.
- 88% of retailers say they are optimistic that silver jewelry sales will continue to grow for the next several years.

"We are encouraged that silver jewelry purchases and overall optimism for silver's ongoing performance in the U.S. retail jewelry sector remain so strong," stated Michael DiRienzo, Executive Director of the Silver Institute.

The complete survey results can be downloaded here: [2022 Silver Jewelry Survey Results](#)

The survey was conducted online by The Jewelers Collective (TJC), a leading jewelry magazine, from February 9 to March 8. The survey was distributed to jewelry retailers and TJC subscribers.

This was the 13th year the Silver Institute commissioned such a survey.

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The Silver Institute is the silver industry's primary voice in expanding public awareness of silver's essential role in today's world. Its mandates are to provide the global market with reliable statistics and information on silver and create and execute programs that help drive silver demand. For more information on silver, including its use in the green economy, please visit www.silverinstitute.org.