

WINSTON ART GROUP

Market Update - December 2015- Jewelry

The blue-chip jewelry market remains stable, with a record-breaking auction market, focused on large fancy colored diamonds, especially rare pinks, yellows and blues. November saw the world auction market eclipsed with the sale of "Blue Moon," a 12.03-carat fancy vivid blue diamond, which sold for \$48.5 million. The Fall 2015 auction season also featured the sale of a 8.24-carat fancy vivid purple-pink diamond, which sold for \$13.9 million, as well as of a 15.20-carat fancy orange-pink diamond, which sold for more than \$4 million. It is clear that rare colored diamonds are in high demand and a preferred investment for wealthy collectors.

The market for mid-level (luxury brand) fine jewelry remains stable. This includes jewelry made by jewelers including Bulgari, Van Cleef & Arpels, Tiffany & Co., De Beers, and Harry Winston. In their Luxury Goods Worldwide Market Monitor Study, Bain & Company reported an approximate six percent increase in diamond and jewelry sales in the last year. The report states that the global luxury goods market is seeing this increase in branded jewelry in particular because it is perceived to be a safe investment, especially during times of uncertain economic and financial conditions worldwide. Further, the demand for diamonds and jewelry raw materials has increased in the U.S. market over the last year.



A Ruby and Diamond Ring

Sold by Winston Art Group
on behalf of a private client



A Pair of Diamond Ear Studs, by Tiffany & Co.

Sold by Winston Art Group
on behalf of a private client

The mid-level market has also experienced a decrease in the luxury watch market with an estimated drop of six percent. This is attributed to a drop in sales and a surplus of inventory in the Asian markets. The European and U.S. watch markets fared better through the decline of the global watch market, staying consistent since 2013.

The entry-level (commercial) market remains strong, with a focus on fashion trends, including statement pieces, florals, enamel, collar necklaces, and charity jewelry. Sterling silver and costume jewelry have also remained very strong, particularly for the U.S. consumer looking for budget-friendly pieces that follow the current trends and are strongly branded. A drop in sales in the entry-level watch market can be attributed to an increase in the new "smart jewelry" trend, which includes Apple watch and similar products.

-Kelly Schaber, Specialist, Jewelry and Watches

Earlier this year, Winston Art Group was engaged to sell a jewelry collection belonging to a client in Florida. While inspecting the collection at the client's home, which was of unknown value to the client, Winston Art Group's specialists correctly identified some items in the collection as high quality fresh water pearls.

One necklace (image below) was sold by Winston Art Group at auction and fetched \$1,049,000 against an estimate of \$400,000-600,000.



An Important Single Strand Natural Pearl Necklace

Sold by Winston Art Group on behalf of a private client
Price Realized: \$1,049,000

Winston Art Group is delighted to provide appraisals of jewelry collections and to assist clients with purchasing or selling jewelry. For more information, please contact Claire Brown at cbrown@winstonartgroup.com or 212.542.5755

Winston Art Group is the nation's leading independent art appraisal and advisory firm. Independent of any auction house or dealer, Winston Art Group specializes in confidential and objective appraisal services and advice on the acquisition or disposal of all fine art, decorative art, jewelry and collectibles.

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