

## U.S. RETAIL MARKET REPORT

# Estate Jewelry Niche Strong

BY DEBORAH YONICK

**B**usiness is good for U.S. retailers who specialize in antique and estate jewelry, whether they are solely devoted to the category or incorporating it as an important part of their inventory. The trend for individuality in jewelry has made antique, period and even reproductions in vogue for a growing consumer audience.

In recent years, business is better, particularly in New York City, noted Barry Weber, president of Edith Weber & Associates, a leading antique and estate jeweler in Manhattan. "There has been economic recovery here since 9/11 and I've seen vast improvements in tourism and the local carriage trade in 2005," he said.

Donald Stone, president of Pierre/Famille, a leading antique and estate jeweler with two locations in Aspen, Colorado, believes that many American consumers of period pieces are not traveling abroad to find their treasures with the weak U.S. dollar against currencies like the euro. "Instead of going to London to buy great period jewels they're seeking out spectacular examples right here," Stone noted.

Both Weber and Stone concurred that today's antique and estate jewelry consumers — particularly in the high end — are more sophisticated and discerning in their taste and spending serious cash for what they like.

### Trends

According to Sissy Jones, president of Sissy's Log Cabin in Pine Bluff, Arkansas, a custom jeweler with a large antique and estate department, interest in this niche has escalated since the release of the film "Titanic" in 1997. "More people are looking for something that no one else has. Also, people want a piece of the past. They feel as if they're investing in a memory and an emotion."

Many retailers who specialize in antique and estate jewelry found it difficult to declare trends, as there are rarely two pieces alike. "We have such a broad range of merchandise I can't say Edwardian is hot right now because people come here for everything," stated Weber. But what he can say is that consumers are looking for wearable items. "People are moving away from collecting for the sake of collecting. They're not looking for

vitrine pieces. They want jewelry they can wear beyond special occasions."

Stone said the biggest trend is for fine and rare antique and period jewels that are signed, with Cartier, Van Cleef & Arpels and Tiffany & Company the three most sought-after names. He reported that important, "meaning large," diamond period jewels are selling well, such as earrings where each lobe sports 5 carats or 10 carats.

The most desirable periods are the first 30 years of the twentieth century, including Edwardian and Art Deco, reported Stone, noting that people want pieces that represent the best stylistically of a particular period. "What's gone begging is the ditsy stuff like a 12-point starburst, which you can find ad nauseam. If you have an antique and estate shop or department and you carry more predictable, commonly available examples of period pieces at modest prices, you will experience modest growth." But the business is in "spectacular super dupes," said Stone, because "the best gets better!"

Jones reported that there is demand for enamel pieces, brooches and bar pins, specifically. "We sell a lot of European and rose cut diamonds. There's a phenomenal market for them as you can get a piece for one-third the appraised value, and with diamond prices rising it's a great deal." She noted that while the old diamond cuts still sell, many people want old platinum mountings set with round brilliant cut stones. Garnet and peridot period jewels are popular, she added, and demand for Victorian hair and mourning jewelry remains strong.

The market for reproductions is growing, which reflects the enormous interest in period pieces. However, they are also challenging the industry. "Demand is there and people are willing to spend money for reproductions made with better material and higher craftsmanship because they want the look. The problem comes when reproductions are not honestly and properly represented as such," concluded Weber.

### Service Factor

A big part of Jones' business is in repairing old jewelry. She praises the laser welder for expanding capabilities in antique restoration.

There is also tremendous call for converting jewelry into wearable items, such as converting bar pins into bracelets.

Particularly popular is diamond filigree work in rings, added Susan Eisen of Susan Eisen Fine Jewelry and Watches with two locations in El Paso, Texas. She concurred that the repair, restoration and redesign of old jewels is an important part of her business.

Dealing in antique and estate jewelry is a service to her customers, explained Eisen. "It allows us to offer a larger selection of products that don't compete with each other." She says it is helpful when appraising to have examples of period jewelry to show. And the category provides an education for her customers, new ideas and spare jewelry parts for her bench jewelers.

Knowing what to pick — style-wise, quality-wise, and wear-and-tear wise — can be difficult, noted Eisen. This is why a jeweler must be well versed on the subject before venturing into this niche, recommended Jones.

Perhaps the biggest challenge is finding good things for a good price, said Weber. He commented that the time to buy a great thing is when you see it, advising buying the best that you can afford. ♦



### THE MARKETPLACE

- Round brilliant remains the number one cut, followed by princess.
- Sales shift from 1 carat to 75 points to 90 points because of rising diamond prices.
- In the face of rising diamond prices, old European cuts are in demand.
- White metals, particularly in gold, are important.