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# 2024H1 Luxury Jewelry & Watch Brands in China Power Ranking

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Report Author : Crystal You Jia | Layout Design : Tang Qi | Completion Date : August 2024

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# About Luxe.CO

Founded in 2013 and honed over a decade, **Luxe.CO** has become an iconic IP across the world of fashion and finance. It serves as the "**ultimate destination**" for discerning readers seeking comprehensive business and financial information on luxury, fashion and lifestyle sectors. It is also the "preferred platform" for fashion and luxury business leaders to make their voices heard in China.



Over the past decade, we have diligently documented all major investments and M&A deals in the domestic and international fashion industry, offering professional interpretations and in-depth analyses by our in-house analysts.



We've engaged in conversations with a large number of global fashion and luxury executives, founders, and family heirs, capturing their valuable views and opinions.



We've been building the world's most extensive "brand database" with over 5,000 brands included so far. The nearly 30,000 high-quality articles on **Luxe.CO** cover luxury, fashion, beauty, sports, outdoor, home, travel, and wellness sectors, with almost all major business and financial events recorded.



We have the largest collection of financial reports on domestic and international fashion and luxury companies (listed and private), along with a vast array of industry research reports, including original reports produced by "LuxeCO Intelligence" and carefully selected third-party reports.

**By consistently delivering a spectrum of high-quality fashion business and financial contents over the past decade, Luxe.CO has attracted China's most valuable users characterized by high income, high spending, high education, and high sensibility.**

# About Luxury Brands in China Power Ranking

Launched in 2021, the "**Luxury Brands in China Power Ranking**" reflects **LUXE.CO's** Chinese roots, global perspective, and data driven research capabilities through its continuous evolution.

As the only industry ranking focused exclusively on China's luxury market, **this "Power Ranking" is supported by LUXE.CO's robust industry database and growing research capabilities.** In order to produce an authentic, comprehensive and consistent ranking, we have gathered almost all of the public activities of major luxury brands, assessed the significance and impact of each activity objectively and applied a rigorous weighted scoring system. Through this Annual/ Bi-annual Power Ranking, you could easily observe the level of commitment and activity of luxury brands in China market for the past one year or half year and make comparisons vertically or horizontally.

(Note: This ranking does not include activities related to beauty, skincare, fragrance, or eyewear of each brand.)

We believe the "**Luxury Brands in China Power Ranking**" is highly valuable not only to luxury brand companies but also to the players in the whole ecosystem —including commercial real estate developers, premium retailers, PR and advertising firms, and other premium brands in fashion, sports, outdoors, beauty and lifestyle sectors — with extraordinary market and industry insights and great references for future brand development.



## Luxury Jewelry & Watch Brands in China Power Ranking

**3 Consecutive Years**

2022

2023H1

2023

**2024H1**

**2024H1 Ranking Includes**

**34** Brands

**130**

**Brand Activities**

# Introduction

Johann Rupert, Chairman of Richemont, once said:

**" If you create a universal demand, then the sales will move from geographical area."**

When discussing "universal demand," one cannot overlook the category of "jewelry," particularly fine jewelry. The desirability of fine jewelry – with its captivating gemstones, exquisite craftsmanship, and timeless designs – remains strong across different generations and countries. For high-net-worth individuals, fine jewelry is not only used to show taste and wealth, but also an important part of family heritage that embodies both monetary and symbolic value.

In fact, amid the overall downturn in the luxury market, fine jewelry has shown generally better sales performance compared to other categories, and it has proven more resilient than "watches" within the "hard luxury" sector.

From Luxe.CO's latest "Luxury Jewelry and Watch Brands in China Power Rankings" (2024 H1), we can see that the activities of luxury jewelry brands are more vibrant and creative than ever before. In the face of an unstable economic environment and as consumers reassess the meaning of luxury shopping, luxury jewelry brands are engaging in more frequent VIP events and meticulously planned

brand exhibitions. By showcasing the brand's illustrious history, signature elements, and top products, these brands aim to communicate a key message to the market with greater visibility and precision: our brand is classic, exceptional, and timeless.

A global CEO of a luxury jewelry brand once told Luxe.CO: "Currently, high-net-worth individuals in China may spend anywhere in the world, so we often see them at events held overseas.

Meanwhile, luxury watch brands are facing even more challenges. After experiencing a rebound in emotional spending during the pandemic, which led to excellent sales performance in China market, some brand executives have questioned whether such growth was truly sustainable. As cross-border travel resumes, more Chinese consumers are flying overseas for luxury shopping, especially for the high-ticket items with wider price gap.

As China's luxury market becoming gradually "normalized", the job to win new customers gets even tougher. Luxury watch brands must tell their stories more creatively and thoughtfully about not just the product but also the brand itself, in order to truly differentiate themselves in the crowded and noisy market. Also, the brands, which used to only speak in the language known by the "inner-circle", should consider to lower the barrier not just for purchasing but also for understanding, in order to embrace more unconventional customers.

# Introduction

Through the 130 updates of 34 luxury jewelry and watch brands listed in Luxe.CO's "Luxury Jewelry and Watch Brands in China Power Rankings" (2024 H1), there are valuable clues and inspirations to be found."

Comparing the first half of 2023, to the first half of 2024

## ***Number of New Store Openings by Luxury Jewelry & Watch Brands***

---

Less than half of the number from the same period in 2023

From the perspective of new store openings  
by city, in the first half of 2024

## **76%**

---

New stores have opened in China's non-first-tier cities

Through the expansion of their retail networks, brands can more directly reach a larger pool of potential customers. Additionally, brands are continually investing in upgrading existing stores to provide higher-quality services and store experiences for their most important existing customer base.

At the same time, we see that brands making more proactive and effective marketing investments are achieving better market performance. As emphasized by the CFO of LVMH Group in a recent financial report meeting:

"The only thing I want to say is that brands with lower marketing investments in China over the past few quarters have been penalized more than others. Customer response to marketing stimuli remains quite significant in China. That is why we continue to invest in this market; it is clearly very important to us."

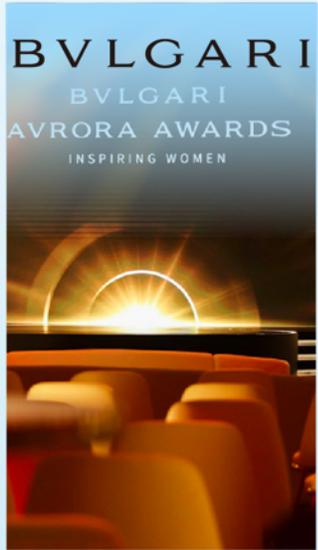


# 2024H1 Luxury Jewelry & Watch Brands in China Power Ranking TOP5

## No.1



## No.2\*



## No.3\*



## No.4



## No.5



\*Note: Due to the same brand scores, the brands ranked 2nd and 3rd are listed as tied and presented in alphabetical order.



# 2024H1 Luxury Jewelry & Watch Brands in China Power Ranking TOP10

**No.1**

TIFFANY & CO.

**No.2\***

BVLGARI

*Cartier*

**No.3\***

  
BLANCPAIN  
MANUFACTURE DE HAUTE HORLOGERIE  
宝珀

  
VACHERON CONSTANTIN  
GENÈVE

**No.4**

qeelin

**No.5**

Van Cleef & Arpels

**No.6**

 HUBLOT

**No.7\***

DE BEERS

  
ROLEX

TAGHeuer  
SWISS AVANT-GARDE SINCE 1860

**No.8\***

MESSIKA  
PARIS

MIKIMOTO

 OMEGA PIAGET

**No.9**

G R A F F

**No.10\***

BREITLING  
1884

CHAUMET  
PARIS

TASAKI

Note: Due to the same brand scores, the brands ranked 2<sup>nd</sup>, 3<sup>rd</sup>, 7<sup>th</sup>, 8<sup>th</sup> and 10<sup>th</sup> are listed as tied and presented in alphabetical order.

The scoring for the Power Ranking is calculated based on data collected by Luxe.CO on the marketing activities and channel expansion efforts of major luxury jewelry and watch brands in the China market in 2024H1. Different weighting factors are assigned to different subtypes of brand activities based on their importance and magnitude. For example, the weight for a grand exhibition is higher than a regular exhibition, and the weight for a nationwide first store opening is higher than that of a city's first store opening, with first stores in first-tier cities carrying higher weight than those in second-tier cities, and so on.

*(Note: This ranking does not include developments related to luxury beauty, skincare, fragrance, or eyewear.)*

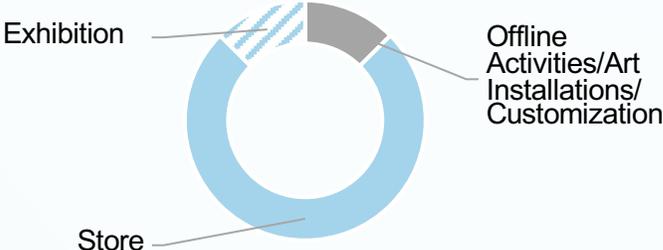
**“Luxury Jewelry and Watch Brands in China Power Rankings” encompass activities in ten main categories, with various subtypes under each category:**

- 1. Store Expansion:** Global flagship store openings, nationwide flagship store openings, city flagship store openings, other new store openings, significant store renovations, other store renovations.
- 2. Brand Exhibitions:** Large-scale brand exhibitions, regular brand exhibitions, brand city tours.
- 3. Fashion Shows:** Offline fashion shows held in China.
- 4. Collaborations:** Collaborations with Chinese business brands, collaborations with celebrities/KOLs/top artists, collaborations with Chinese independent designers, collaborations with international IPs, collaborations with local IPs.
- 5. Sponsorship:** Sponsorships for public welfare, cross-industry sports, cross-industry music, sponsorship of cultural and artistic events.
- 6. Creative Partnerships:** Collaborations with local artists/creative individuals.
- 7. Brand ambassadors/Ambassadors/Friends:** Appointments of Chinese brand spokespersons, appointments of Chinese brand ambassadors, appointments of brand friends.
- 8. Communication:** Publication of books.
- 9. Digital Marketing and E-commerce:** Online stores, interactive experiences, podcasts.
- 10. Other Brand Activities:** Customization, art installations, pop-up shops, experiential spaces.

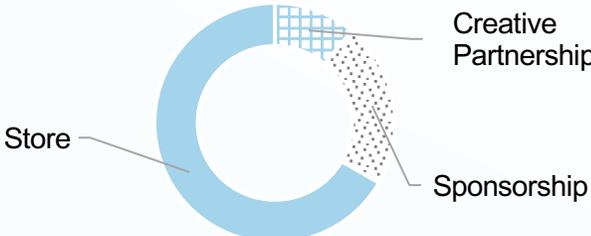
All data sources are: Luxe.CO, brands' official wechat/weibo account, and official press releases. For the 2023 rankings, click the link:  
[<https://luxe.co/post/329803>]

# Distribution of Activities of TOP5 Brands

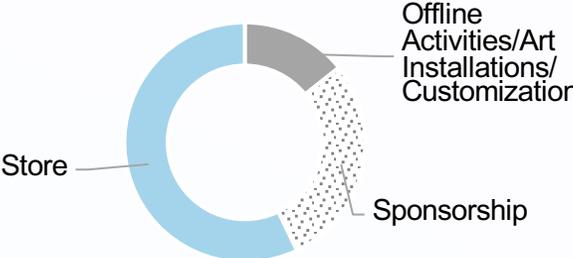
**No.1**  
Tiffany & Co.



**No.2**  
BVLGARI



**No. 2**  
Cartier



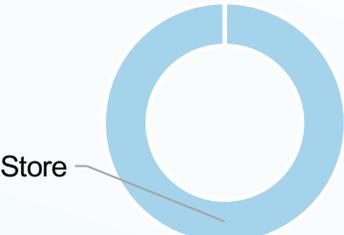
**No.3**

Blancpain



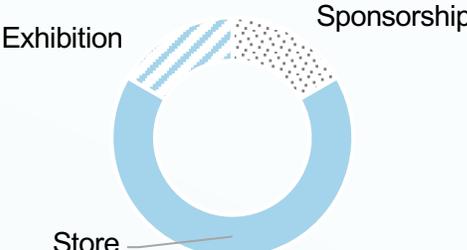
**No.3**

Vacheron Constantin



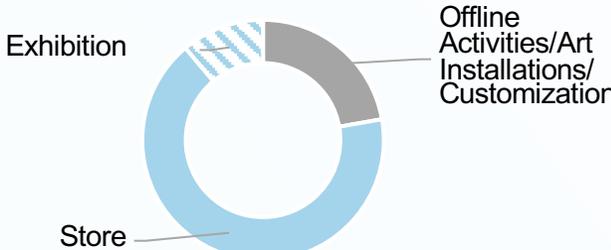
**No. 4**

Qeelin



**No. 5**

Van Cleef & Arpels



# Changes in TOP10 Rankings 2024H1 vs. 2023H1

Rank	Brand	Compared to 2023 H1
No.1	Tiffany & Co.	↑ 4
No.2*	BVLGARI	-
	Cartier	↓ 1
No.3*	Blancpain	↑ 7
	Vacheron Constantin	Newly Ranked
No.4	Qeelin	↑ 2
No.5	Van Cleef & Arpels	↑ 2
No.6	Hublot	Newly Ranked
No.7*	De Beers Jewellers	↑ 1
	Rolex	Newly Ranked

Rank	Brand	Compared to 2023 H1
No.7*	TAG Heuer	Newly Ranked
No.8*	Messika	Newly Ranked
	Mikimoto	Newly Ranked
	Omega	Newly Ranked
	PIAGET	Newly Ranked
No.9	Graff	Newly Ranked
No.10*	Breitling	↓ 6
	CHAUMET	↓ 7
	TASAKI	Newly Ranked

Note: Due to the same brand scores, the brands ranked 2nd, 3rd, 7th ,8th and 10th are listed as tied and presented in alphabetical order.

# Parent Companies of TOP10 Brands

Parent Group/Company	Brand(2024H1Ranking )
LVMH Group	Tiffany & Co. (1)
	BVLGARI (2)
	Hublot (6)
	TAG Heuer (7)
	CHAUMET (10)
Richemont Group	Cartier (2)
	Vacheron Constantin (3)
	Van Cleef & Arpels (5)
	PIAGET (8)
Swatch Group	Blancpain (3)
	Omega (8)

Parent Group/Company	Brand(2024H1Ranking )
Breitling Ltd.	Breitling (10)
De Beers Group	De Beers Jewellers (7)
Graff Ltd.	Graff (9)
Kering Group	Qeelin (4)
Rolex Ltd.	Rolex (7)
Messika Ltd.	Messika (8)
Mikimoto Ltd.	Mikimoto (8)
TASAKI Ltd.	TASAKI (10)

# TOP10 New Brands to the Ranking 2024H1 vs. 2023H1

GRAFF



Graff

HUBLOT



Hublot

MESSIKA



Messika

MIKIMOTO



Mikimoto

Ω OMEGA



Omega

PIAGET



Piaget

ROLEX



Rolex

TAG Heuer  
SWISS AVANT-GARDE SINCE 1860



Tag Heuer

TASAKI



Tasaki

VACHERON CONSTANTIN



Vacheron Constantin

# Brands with the Most Improved Rankings among the 34 listed Brands 2024H1 vs. 2023H1

**NO.6**

 **HUBLLOT**

**↑15**

**NO.8**

**MIKIMOTO**

**↑13**

**NO.10**

**TASAKI**

**↑13**

**NO.8**

**PIAGET**

**↑10**

**NO.3**



**VACHERON CONSTANTIN**

**↑9**

**NO.15**

**A. LANGE & SÖHNE**  
GLASHÜTTE I/SA

**↑8**

**NO.17**

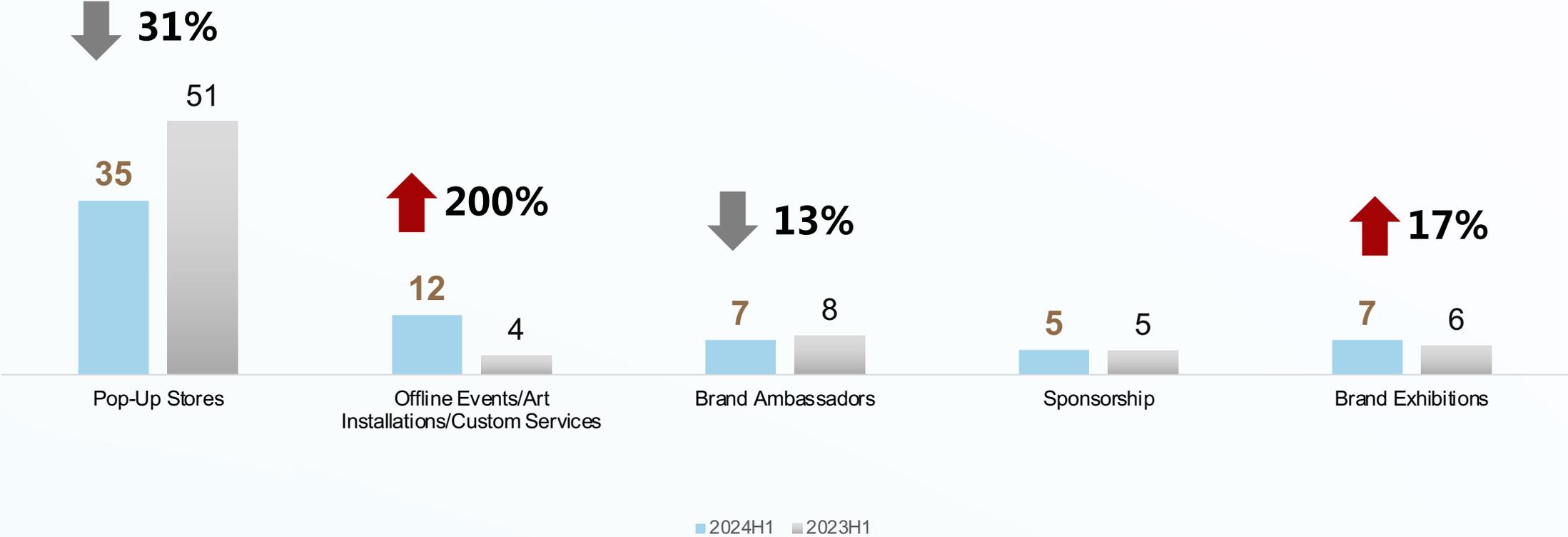


**BUCCELLATI**

MILANO DAL 1919

**↑8**

# Changes in Marketing Mix 2024H1 vs. 2023H1



# New Store Openings for Luxury Jewelry & Watch Brands

- Which Cities Have the Most New Store Openings?
- Which Luxury Jewelry & Watch Brands Have Opened the Most New Stores?

# Luxury Jewelry & Watch Brands **New Store Opening Data** 2024H1 vs. 2023H1

The number of new store openings by luxury jewelry and watch brands in the first half of 2024 is less than half of the same period in 2023.

In terms of the city distribution of new store openings, 76% of the new stores opened by luxury jewelry and watch brands in the first half of 2024 are located in China's non-first-tier cities.



Compared to 2023 H1, the number of new store openings in 2024 H1

**Decreased by half**



\*Note: First-tier cities include Beijing, Shanghai, Guangzhou, Shenzhen, Hong Kong, Taipei, and Macau.\*

# Top 3 Cities with the Most New Luxury Jewelry & Watch Brand Store Openings: 2024H1



**No.1 Nanjing**

**10 Stores**

Commercial Complex :  
Nanjing IFC



**No.2 Beijing**

**3 Stores**

Commercial Complex :  
Beijing SKP、Beijing WF Central、  
Beijing Parkview Green



**No.2 Fuzhou**

**3 Stores**

Commercial Complex :  
Fuzhou MixC



**No.2 Jinan**

**3 Stores**

Commercial Complex :  
Jinan Guihe Plaza、Jinan MixC、  
Jinan Parc 66



**No.2 Shanghai**

**3 Stores**

Commercial Complex :  
Shanghai Grand Gateway 66、  
Shanghai IFC



**No.3 Nanchang**

**2 Stores**

Commercial Complex :  
Nanchang Wushang MALL、  
Nanchang T16 Mall



**No.3 Sanya**

**2 Stores**

Commercial Complex :  
CDF Sanya International  
Duty Free City

# Which Luxury Jewelry & Watch Brands **Opened More New Stores** in 2024H1

**Tiffany & Co.**  
(3)

Fuzhou MixC  
Xiamen MixC  
Nanjing IFC

**Boucheron**  
(2)

Nanjing IFC  
Chongqing Star 68  
Light Plaza

**BVLGARI**  
(2)

Nanjing IFC  
Suzhou Jiuguang  
Department Store

**Blancpain**  
(2)

Shenyang Forum 66  
Jinan MixC

**Cartier**  
(2)

Nanjing IFC  
Nanchang Wushang  
MALL

**De Beers Jewellers**  
(2)

Nanjing IFC  
Shanghai Grand  
Gateway 66

**Mikimoto**  
(2)

Nanjing IFC  
Beijing WF  
Central

**Omega**  
(2)

Nanchang T16  
Mall  
Fuzhou MixC

**Qeelin**  
(2)

Nanjing IFC  
Jinan Parc 66

**TASAKI**  
(2)

Fuzhou MixC  
Chengdu  
Taikoo Li

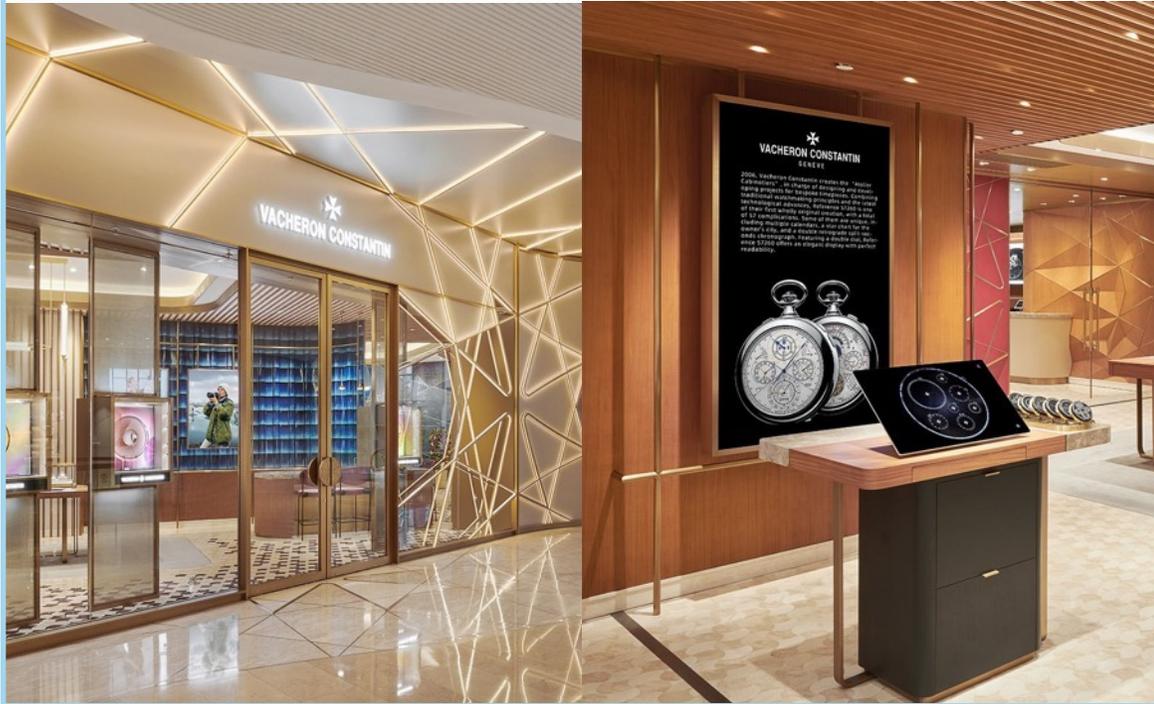
**Vacheron Constantin**  
(2)

Nanjing IFC  
Guangzhou  
Taikoo Hui

11 Luxury Jewelry & Watch Brands opened 1 store :  
Breitling、CHAUMET、Damiani、Glashütte Original、Graff、Harry Winston、Hublot、IWC、Jaeger-LeCoultre、Marco Bicego、  
Van Cleef & Arpels

## Vacheron Constantin

📍 Guangzhou Taikoo Hui  
The Largest Store by Area in China



## Harry Winston

📍 Hangzhou Tower  
Hangzhou First Store



# Overview of Changes in City Rankings by New Store Openings 2024H1 vs. 2023H1

Rank	City	Number of Store Openings	Compared to 2023 H1, changes in city rankings for new store openings
1	Nanjing	10	 4
2	Beijing	3	Newly Ranked
2	Fuzhou	3	 1
2	Jinan	3	 2
2	Shanghai	3	 3
3	Nanchang	2	Newly Ranked
3	Sanya	2	Newly Ranked

# Overview of Changes in City Rankings by New Store Openings 2024H1 vs. 2023H1

City	Number of Store Openings	City	Number of Store Openings
Nanjing	10	Chongqing	1
Shanghai	3	Guangzhou	1
Beijing	3	Hangzhou	1
Fuzhou	3	Shenzhen	1
Jinan	3	Suzhou	1
Nanchang	2	Shenyang	1
Sanya	2	Xiamen	1
Chengdu	1		

# Overview of "First Stores" for Luxury Jewelry & Watch Brands 2024 H1

# Luxury Jewelry & Watch Brands **First Store Data** 2024H1 vs. 2023H1

**2024H1**

**vs.**

**2023H1**

**6**

Luxury Jewelry & Watch Brands

**7**

City First Shop

Compared to 2023 H1,  
the number of  
new first stores opened in 2024 H1  
has decreased year-over-year

↓ **74%**

**20**

Luxury Jewelry & Watch Brands

**27**

National First Store /  
City First Store

# Which "First Stores" Did Luxury Jewelry & Watch Brands Open in 2024H1?

In the first half of 2024 , Luxury Jewelry & Watch Brands opened a total of **34 new stores**, among which the following 6 brands opened **7 city first stores**.

Brand	Number of Store Openings	Commercial Complex
Tiffany & Co.	2	Xiamen MixC , Fuzhou MixC
Boucheron	1	Chongqing Star 68 Light Plaza
Cartier	1	Nanchang Wushang MALL
Damiani	1	Sanya International Duty Free Shop
Harry Winston	1	Hangzhou Tower
TASAKI	1	Fuzhou MixC

# The Store Renovations and Upgrades in 2024H1

# Luxury Jewelry & Watch Brands Store Renovation and Upgrades 2024H1 vs. 2023H1

## Comparison of Store Renovation Data



# The Store Renovations and Upgrades in 2024H1

## Cartier

 **Hong Kong Elements**  
**Renovated and Reopened**



## Qeelin

 **Hong Kong Harbour City**  
**Renovated and Reopened**



## Tiffany & Co.

 **Hong Kong Pacific Place**  
**Renovated and Reopened**



## PIAGET

 **Hangzhou MixC**  
**Renovated and Reopened**



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# Luxury Jewelry & Watch Brands in China Power Ranking Top Cases 2024H1

# TOP Cases

*Cartier*

The Cartier Women's Initiative (CWI) awards ceremony was held for the first time in China.



# Cartier

**Luxe.CO Insights:** What impact do women bring when they become entrepreneurs?

At the Cartier Women's Initiative (CWI) awards ceremony held in Shenzhen, we witnessed numerous keywords that address this question: endorsement, community, affirmation... For 18 years, CWI has been actively supporting women entrepreneurs who are dedicated to addressing social and environmental challenges, encouraging them to create a better world.

Beyond Cartier, many brands in the luxury industry are taking proactive steps to unite female power and amplify women's influence.

For example, Dior collaborated with the 26th Shanghai International Film Festival to host the "Her Film Era Forum"; Chanel exclusively supported the Chinese-French female film project "Réponse De Femmes" which was showcased in Shanghai; IWC held a women's forum in Beijing; and Giada launched a podcast series "Flower on the Rock," featuring interviews with renowned women from various fields.

The pursuit of influence for women in the business world requires long-term effort and support from all sectors of society. For companies, what truly matters is how they embody their advocated values and take real actions to empower women. It is certain that women's active participation and companies' dedicated investment will jointly drive the business world towards positive change.



PATEK PHILIPPE  
GENEVE

**Luxe.CO Insights:** Patek Philippe stands as an undisputed leader in luxury watchmaking and is a rare example of a family-owned independent watchmaking company. The Stern family, which took over the company, now leads into its fourth generation.

The Maison Patek Philippe Beijing, inaugurated in May 2014, is the second Maison of Patek Philippe globally, following the Maison Patek Philippe Shanghai opened in 2012. This Beijing venue holds similar significance and function to the brand's headquarters salon in Geneva.

Thierry Stern, the fourth-generation member of the Stern family and current president of Patek Philippe, attended the 10th-anniversary celebration with his two sons, marking the family's commitment to its heritage and highlighting its focus on the Chinese market.

Thierry Stern remarked, "Over the past decade, we have placed great importance on the service experience for our Chinese clients. To meet the needs of Chinese watch collectors and enthusiasts, we have developed a long-term strategy for the Beijing Source Courtyard, focusing on professional sales and customer experience, cultivating watchmakers, and adhering to the global standards and requirements of the Patek Philippe mark as set by our Geneva headquarters."

This year, Patek Philippe's production is expected to remain stable at around 72,000 pieces. While Patek Philippe does not publicly disclose performance data, estimates from Morgan Stanley and LuxeConsult suggest that the brand's sales in 2023 were approximately CHF 2.05 billion, reflecting a 14% year-over-year growth.

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Luxury Jewelry & Watch Brands in China  
Power Ranking  
2024H1

TOP Cases

PATEK PHILIPPE  
GENEVE

Patek Philippe held a special exhibition at The Maison Patek Philippe Beijing to celebrate its 10th anniversary.

Luxury Jewelry &  
Watch Brands in China  
Power Ranking  
2024H1

TOP Cases

qeelin

To celebrate the arrival of the Chinese Lunar New Year, Qeelin traveled to Yangshuo, Guilin, to film a New Year's short film featuring the local "Golden Dragon Parade" folklore along the Yulong River.



# qeelin

**Luxe.CO Insights:** In the luxury jewelry sector, Qeelin stands out as a unique brand due to its Chinese heritage. This year marks the 20th anniversary of Qeelin, and with the release of the Yulong River New Year's short film, the brand has further amplified its presence in the Chinese market, engaging with consumers in a fresher, more youthful manner.

This approach highlights the awakening of culture and emotion: by focusing on and immersing in local communities, exploring folk traditions, and finding the link between the brand and social sentiment, Qeelin naturally connects with consumers.

In recent years, Qeelin has rapidly expanded in China with notable achievements. According to Kering Group's financial data for the first half of 2023, Qeelin has maintained a strong growth trajectory with double-digit increases. It also ranked fourth on Luxe.CO's 2023 "Luxury Jewelry & Watches Brand Power Rankings" in China.

As Qeelin continues to deepen its presence in the Chinese market, it is also setting its sights on a larger global stage, seeking new growth engines. The brand has sales points in countries such as France, the United States, Canada, Australia, South Korea, Singapore, Japan, and Malaysia, and announced South Korean singer and actress Im YoonA as its Brand Ambassador last year.

# TIFFANY & Co.

**Luxe.CO Insights:** High jewelry often represents the pinnacle of a brand's craftsmanship and artistic achievement, and its investment and collectible value also holds substantial appeal for high-net-worth individuals. As more luxury brands enter the high jewelry market, Tiffany needs to strengthen its influence in this domain to avoid losing high-end clientele to competitors.

In recent years, Tiffany has reinforced its top-tier position in the global jewelry market through acquisitions of rare gemstones, hosting high jewelry exhibitions, and renovating flagship stores.

Since last year, Tiffany has held high jewelry previews and exhibitions in cities such as Shanghai, Tokyo, New York, Doha, and Mexico City, frequently showcasing its high jewelry products to VIP clients. In China, Tiffany has also renovated its flagship stores at Shanghai Qiantan Taikoo Li and Hangzhou Tower, with the newly renovated stores featuring private salons.

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Luxury Jewelry & Watch Brands in China Power Ranking 2024H1

TOP Cases

TIFFANY & Co.

Tiffany & Co. showcased the Jean Schlumberger High Jewelry Collection's "Bird on a Pearl" in Shanghai, marking the first time this collection has been presented in the city.

# Van Cleef & Arpels

**Luxe.CO Insights:** This high jewelry appreciation event by Van Cleef & Arpels focuses on "Personalized Gemstones," featuring unique main stones in each piece. The collection includes the "Legend of Diamonds" high jewelry collection with 25 pieces of discreetly set jewels and the "Romeo & Juliet" high jewelry collection, among others.

Unlike other jewelry brands, Van Cleef & Arpels does not employ brand ambassadors, keeping a distance from celebrities and social media. Instead, the brand invests heavily in exhibitions worldwide to convey its rich history to consumers.

Since officially entering China in 2010 through a wholly-owned subsidiary, exhibitions have become one of Van Cleef & Arpels' key ways to engage with local consumers. In recent years, the brand has held various themed exhibitions in cities such as Beijing, Shanghai, Shenzhen, Chengdu, and Guangzhou.

Nicolas Bos, former CEO of Van Cleef & Arpels (now CEO of Richemont Group), once told Luxe.CO: "For me personally, exhibitions remain one of the most impactful ways to connect with the public. Jewelry, after all, is a tangible object, and the best experience is still seeing it up close. In an exhibition setting, jewelry is presented in a structured form with specific narrative dimensions and is complemented by rich background information."

According to the latest quarterly financial report released by Richemont Group in July 2024, Van Cleef & Arpels has seen growth in both its jewelry and watch businesses.



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Luxury Jewelry &  
Watch Brands in China  
Power Ranking  
2024H1

## TOP Cases

### Van Cleef & Arpels

Van Cleef & Arpels presented the "Treasure of Gems" high jewelry exhibition in Chongzuo, Guangxi.

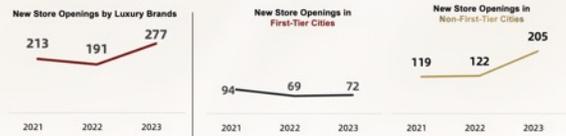
# Previous Power Rankings

## Luxury Brands in China Power Ranking & Top Cases 2023



### Number and Distribution of New Store Openings in China

Compared to 2022, the number of physical stores opened by luxury brands in China has increased by **45%** year-on-year. Looking at the distribution of new store openings across cities, luxury brands are continuing their expansions into lower-tier cities. It's worth noting that over the past three years, the number of new luxury brand stores in non-first-tier cities has been increasing year by year. In 2023, **74%** of store locations were in non-first-tier cities, and the number of stores increased by **68%** compared to 2022.



Note: First-tier cities refer to Beijing, Shanghai, Guangzhou, Shenzhen, Hong Kong, Taipei, and Macau.

### The Cities that Launched the Most Luxury Brand "First Stores" in 2023

In 2023, a total of 277 new stores were opened, with **62 luxury brands** launching **112** of these as their first stores or first stores in specific cities.

This indicates a prevailing trend among luxury brands to expand into non-first-tier cities. The top 11 cities with the highest number of luxury brand "first stores" opened in 2023 are:



Rank	Brand	Brand
1	LOUIS VUITTON	Louis Vuitton
2	DIOR	Dior
3	GUCCI	Gucci
4	VERSACE	Versace
5	PRADA	Prada
6	CELINE	Celine
7	HERMÈS PARIS	Hermès (Tied for 7th)
7	VALENTINO	Valentino (Tied for 7th)
8	MaxMara	Max Mara
9	Cartier	Cartier (Tied for 9th)
9	Maison Margiela PARIS	Maison Margiela (Tied for 9th)
10	BURBERRY	Burberry (Tied for 10th)
10	BREITLING 1884	Breitling (Tied for 10th)
10	M A R N I	Marni (Tied for 10th)

## Luxury Brands in China Power Ranking 2023 H1



### Number of New Store Openings and Cities by Luxury Brands (2023 H1)

City	Number of Stores Opened	City	Number of Stores Opened	City	Number of Stores Opened
Chengdu	36	Jinan	4	Dalian	1
Lanzhou	13	Qingdao	4	Shenyang	1
Zhengzhou	12	Hefei	3	Tianjin	1
Fuzhou	9	Sanya	3	Suzhou	1
Shanghai	8	Kunming	3	Taiyuan	1
Shenzhen	8	Guangzhou	2	Nanning	1
Beijing	8	Changsha	2	Macau	1
Nanjing	7	Ningbo	2		
Hangzhou	5	Chongqing	2		
Haikou	5	Nanchang	2		
Wuhan	4	Hong Kong	1		

Data Source: Luxe.CO Luxury Brand Database

### Comparison of the Number of New Physical Stores and Pop-up Shops Opened by Luxury Brands in China (2023 H1 vs. 2022)

Store Dynamic Data		Pop-ups Data	
Number of luxury brands that opened new stores	69 (2023 H1) VS 77 (2022)	Number of luxury brands that organized pop-up events	54 (2023 H1) VS 78 (2022)
Number of new stores luxury brands opened	150 (2023 H1) VS 185 (2022)	Number of pop-ups luxury brands have organized	161 (2023 H1) VS 334 (2022)

Data Source: Luxe.CO Luxury Brand Database. Note: Statistics represent year-to-date and do not include Q4.



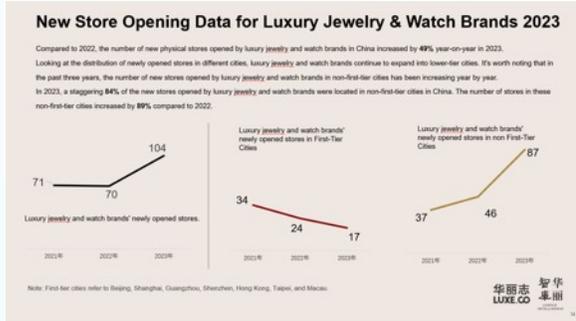
Ranking	Brand	Brand
1	LOUIS VUITTON	Louis Vuitton
2	Cartier	Cartier
3	DIOR	Dior
4	GUCCI	Gucci (Tied for 4th)
4	M A R N I	Marni (Tied for 4th)
5	CELINE	Celine (Tied for 5th)
5	VERSACE	Versace (Tied for 5th)
6	BVLGARI	BVLGARI
7	Maison Margiela PARIS	Maison Margiela
8	FENDI	Fendi
9	BURBERRY	Burberry
10	CHAUMET PARIS	CHAUMET (Tied for 10th)
10	PRADA	Prada (Tied for 10th)
10	VALENTINO	Valentino (Tied for 10th)

Data Source: Luxe.CO Luxury Brand Database

Data Source: Luxe.CO Luxury Brand Database

# Previous Power Rankings

## Luxury Jewelry and Watch Brands China Power Ranking 2023



排名	品牌	品牌
1	<i>Cartier</i>	Cartier
2	<b>BREITLING</b> 1884	Breitling
3	<b>TIFFANY &amp; CO.</b>	Tiffany & Co.
4	qeelin	Qeelin
5	<b>BVLGARI</b>	BVLGARI
6	<i>Chopard</i>	Chopard
7	<b>VACHERON CONSTANTIN</b> GENÈVE	Vacheron Constantin
8	<b>DE BEERS</b>	De Beers Jewellers (Tied for 8th)
8	Van Cleef & Arpels	Van Cleef & Arpels (Tied for 8th)
9	<b>CHAUMET</b> PARIS	CHAUMET (Tied for 9th)
9	<b>BLANCPAIN</b> MAISON FONDÉE EN 1838 宝璜	Blancpain (Tied for 9th)
10	<b>LONGINES</b>	Longines

## Luxury Jewelry and Watch Brands in China Power Ranking 2023 H1



### Number of Physical Stores Opened by Luxury Jewelry & Watch Brands (H1 2023)

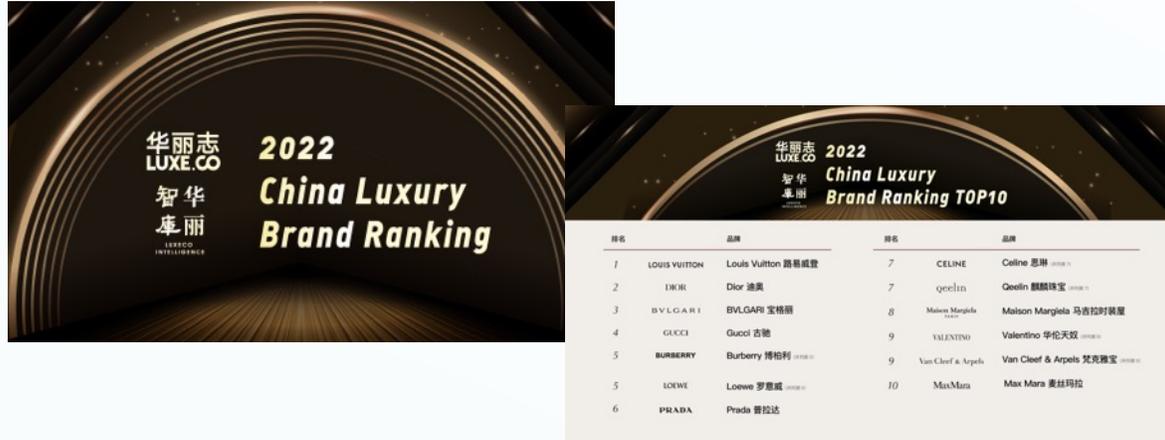
Brand	No. of Stores Opened	Brand	No. of Stores Opened	Brand	No. of Stores Opened		
Qeelin	5	First store in Lanzhou	Van Cleef & Arpels	3	First store in Shandong		
Cartier	4	First store in Fujian	First store in Fujian	3	First store in Henan		
Rolax	4	First store in Gansu	Jacques LaCoultrè	2	First store in Henan		
Blancpain	4	First store in Henan	Pomellato	2	First store in Henan		
CHAUMET	4	First direct selling store in Shenzhen	BVLGARI	2	First store in Henan		
Glashütte Original	4	First store in Anhui	Breitling	2	First store in Henan		
TAG Heuer	4	First store in Lanzhou	Chopard	2	First store in Henan		
Longines	3	First store in Lanzhou	De Beers Jewellers	2	First store in Zhejiang		
Boucheron	3	First store in Zhejiang	HWC	2	First store in Lanzhou		
Omega	3	First store in Henan	A. Lange & Söhne	1	First direct selling store in Xian		
			Vacheron Constantin	1	Roger Dubuis	1	First store in Henan
			TASAKI	1	Lycée Harbin	1	First store in Henan
			Graff	1			



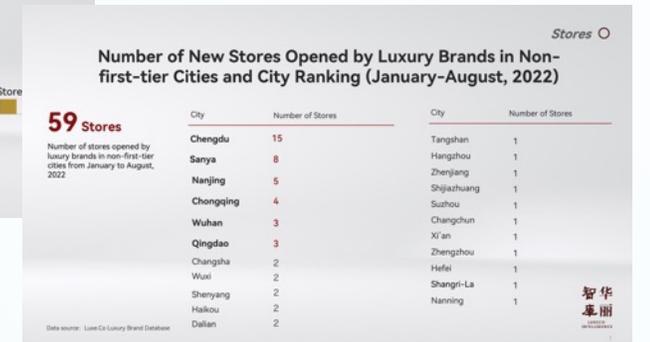
Ranking	品牌	Brand
1	<i>Cartier</i>	Cartier
2	<b>BVLGARI</b>	BVLGARI
3	<b>CHAUMET</b> PARIS	CHAUMET
4	<b>BREITLING</b> 1884	Breitling
5	<b>TIFFANY &amp; CO.</b>	Tiffany & Co.
6	qeelin	Qeelin
7	Van Cleef & Arpels	Van Cleef & Arpels
8	<b>DE BEERS</b>	De Beers Jewellers
9	<i>Glashütte</i> ORIGINAL	Glashütte Original
10	<b>BLANCPAIN</b>	Blancpain

# Previous Power Rankings

## Luxury Brands in China Power Ranking 2022



## Luxury Brand China Insight (2022 Autumn)



# Previous Power Rankings

## Luxury Jewelry and Watch Brands in China Power Ranking 2022

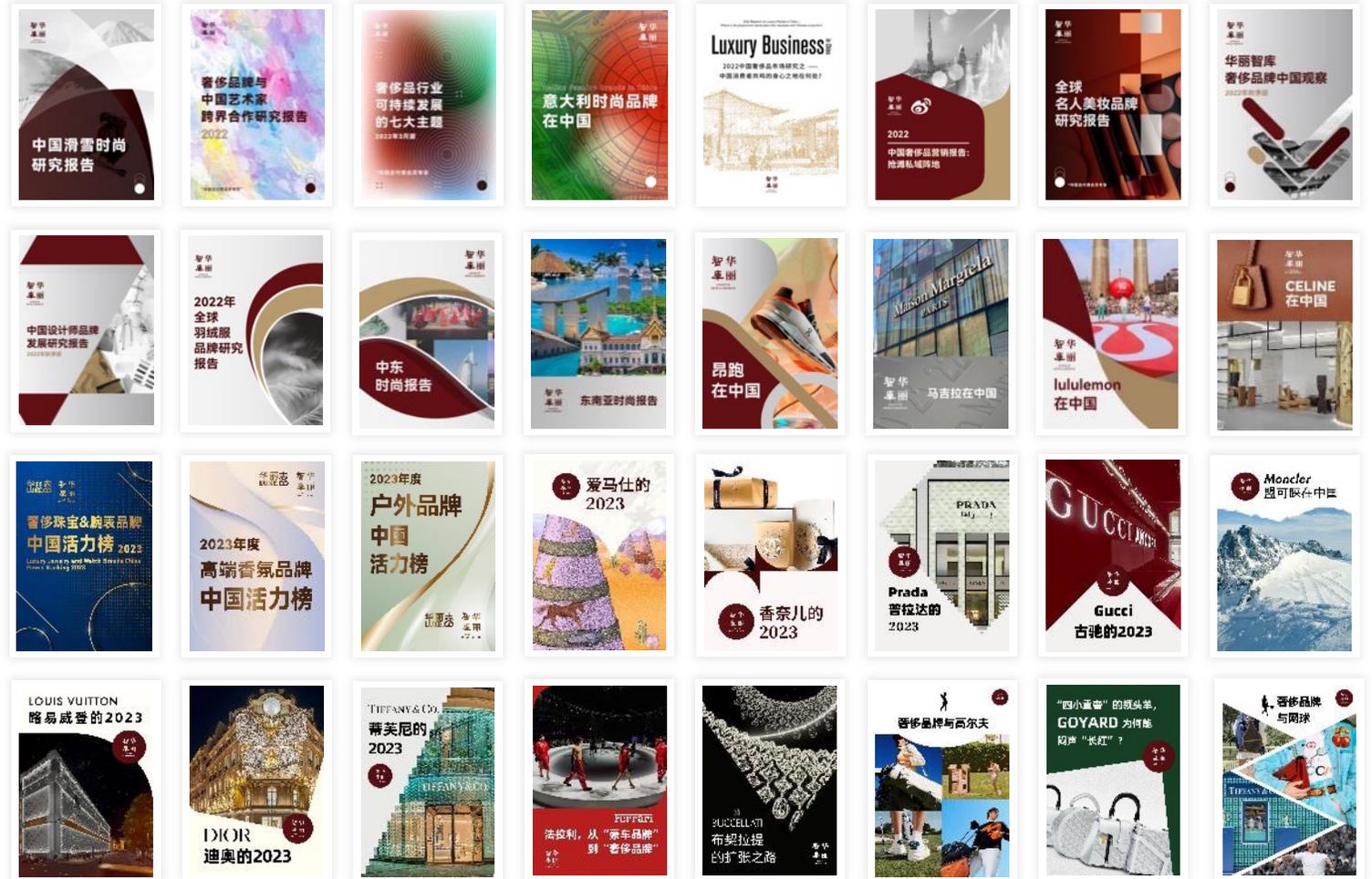


## Luxury Brands in China Power Ranking 2021



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