

High-end designers hit jackpot at Couture

By Catherine Dayrit

LAS VEGAS—A cloud of caution has been looming over the heads of jewelry retailers all over the country, leaving designers at many of this year's trade shows uncertain of how much business would find its way to their booths.

But, in a year of low turnout for jewelry shows, the high-end Couture show at the Wynn in Las Vegas experienced record attendance levels, nearing 4,900, and designers reported strong sales.

As designer Paula Crevoshay put it: "The very high end is a safe place to be right now."

That's a sentiment that was confirmed by Laura Hughes, editorial director of *Elite Traveler* magazine, which caters to the "super-rich," those who are owners of private jets and have household incomes of \$5 million or more. At the May 28-June 2 show, she found that companies selling products anywhere above the \$15,000 line in watches and jewelry were surpassing expectations.

"I thought it was an interesting year because of the current economic situation," Hughes said. "I don't think people were able to predict orders and sales [before the show started]. As the show went on, people were happy, especially with collections at the high end."

Crevoshay was exhibiting at her third Couture and had a booth in a high-traffic corner area.

"I thought it was a really strong Couture," she said. "I feel that the traffic was very strong and robust."

Crevoshay credited the success of luxury designers at the show to the focused format of Couture and its relaxed atmosphere, but added that what was being sold, rather than where, was also a crucial issue. She said that in speaking with others, she found that the loose-stone dealers who enjoyed brisk sales at JCK were the ones selling high-end gemstones.

"What I'm finding is, consistently at the high-end luxury level, most people are doing well," she said.

The pieces buyers were clamoring for at Crevoshay's booth were gemstone-intensive: bold cuffs and versatile earrings with lots of color.

Gemstone-laden pieces, like Paula Crevoshay's 18-karat gold earrings with pearl, blue zircon and demantoid, were strong sellers at the Couture show. www.crevoshay.com



Center: A salesperson showed off a chunky cuff bracelet at Amrapali of Jaipur's Couture booth. Above: Couture exhibitor Charriol extended its "Celtic Noir" collection this year, with pieces such as this bangle in 18-karat rose and white gold with pavé diamonds. The suggested retail price is \$2,895. www.charriol.com

"They were picking five-figure items, per item," Crevoshay said. "And that was the lowest denominator—so they picked very expensive items."

Hughes said that in addition to bold statement pieces, limited-edition items and vintage-inspired pieces seemed to be prevalent.

"It seemed like such a balance this year, and I think that reflects the fashion," she said. "There's a very ladylike trend and that goes hand in hand with the small button earrings and the woven gold jewelry. At the same time, there are the bold statement pieces, chunky necklaces, pendants."

Greg Kwiat, chief financial officer of Kwiat, said that the brand

had a very successful show.

"In general, the top brands had successful shows as retailers are focusing their inventory levels and marketing dollars with their strongest partners," he said. "While overall traffic may have been down slightly, the quality of the traffic was very high."

The idea of strengthening existing relationships was a common theme among Couture designers. Kwiat opened a few new accounts, but the majority of its sales were with existing retail partners. That was also true for Charriol.

Ori Zemer, vice president of the company, said the brand had a lot of returning customers, including accounts like Nordstrom, which added the brand in more of its doors.

Zemer found that the super high-end companies aren't the only ones seeing success nowadays. He said retailers have been scooping up staple pieces and getting more bang for their dollar by purchasing three to five items that can be worn on an everyday basis rather than one piece that might be worn only occasionally. One of Charriol's lower-end lines, the "Classique Collection," priced between \$295 and \$795, was selling particularly well at the show, Zemer said.

"I think because it has a brand name to it and when people can buy a brand name they are excited about it," he said.

Another sentiment shared by Couture exhibitors was the idea that those retailers who have a clearly defined store brand are the ones who will continue to make purchases at the shows and see success with their own customers, despite the turns of the economy.

Hughes said customers at the high end are not making purchases for one occasion, but for several a year: birthdays, anniversaries, etc., and retailers have an opportunity to catch that business.

"I think in all cases, retailers really need to understand who their clients are and what their lifestyle is, and for [the customers] who fall in the super-rich category, they have a great opportunity to have a good business relationship with them," she said. ♦

—E-mail: cdayrit@nationaljeweler.com