High-end designers hit jackpot at Couture

By Catherine Dayfit

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 Crovosny said 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.”

Crovosny 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.”

Crovosny 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-store 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 Crovosny’s booth were gemstone-intensive: bold cuffs and versatile earrings with lots of color.

Gemstone-laden pieces, like Paula Crovosny’s 18-karat gold earrings with pearl blue zircon and demantoids, were strong sellers at the Couture show. www.crovosny.com

had a very successful show.

“Generally, 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 Charrad.

Cri Zemmer, 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.

Zemmer found that the super-high-end companies aren’t the only ones seeing success nowadays. He said retailers have been scooping up staple items and getting more bank 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 Charrad’s lower-end lines, the “Classique Collection,” priced between $295 and $795, was selling particularly well at the show, Zemmer 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, anniversary parties, 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: cdayfit@nationaljeweler.com