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Brazil Jewelry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

Market Report | 2026-02-09 | 130 pages | Mordor Intelligence

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Report description:

Brazil Jewelry Market Analysis

The Brazilian jewelry market is expected to grow from USD 15.29 billion in 2025 to USD 16.38 billion in 2026 and is forecast to reach USD 23.12 billion by 2031 at 7.12% CAGR over 2026-2031. Rising disposable incomes, a deepening preference for personalized luxury, and Brazil's status as a major gemstone producer underpin this solid growth trajectory, helping the Brazilian jewelry market reinforce its role as Latin America's flagship jewelry hub. Demand is further supported by a strong bridal culture that sustains ring purchases, growing fashion consciousness that accelerates costume jewelry volumes, and omnichannel investments that meet the nation's e-commerce boom. Competitive advantages also stem from abundant domestic gemstone resources, particularly emeralds, tourmalines, and aquamarines sourced from Minas Gerais, Bahia, and Goias, positioning local firms for import substitution and export gains. Counterfeit risks, precious-metal price spikes, and complex import duties remain headwinds, but industry players are offsetting these threats through traceability initiatives, lab-grown diamond introductions, and mixed-material innovations that lower input cost exposure and protect price-sensitive customers.

Brazil Jewelry Market Trends and Insights

Lab-grown diamond introduction

Global retailers are allocating 40-60% of their showcase space to lab-grown diamonds, capitalizing on 50-70% cost savings compared to natural stones, as per CaratX. In Brazil, consumers, particularly Gen Z and Millennials, are prioritizing sustainability and value, favoring ethical alternatives over traditional diamond provenance. This shift presents a lucrative opportunity for retailers to expand accessible luxury offerings. Advancements in technology enable Brazilian jewelers to offer larger carat weights at competitive prices, directly challenging the traditional diamond market hierarchy. For example, Pandora has strategically integrated lab-grown diamonds into its Brazilian offerings, demonstrating how established brands are adapting to attract price-sensitive consumers while maintaining their premium image. This evolution is occurring alongside global diamond market volatility, with prices for smaller natural diamonds declining by 3.3-4.7% in 2024, creating pricing arbitrage that Brazilian retailers can exploit. As demand for ethically sourced and cost-effective luxury rises, lab-grown diamonds are at the forefront of this market evolution. Their appeal aligns with a broader consumer shift toward eco-consciousness and technological advancements in jewelry retail. This combination of affordability, sustainability, and innovative marketing is set to disrupt traditional diamond purchasing patterns, reshape Brazil's luxury segment, and extend the reach of fine jewelry to a wider audience. These developments are solidifying Brazil's position as a leading national market in Latin America for lab-grown diamonds.

Consumers seek customized, made-to-order, and personalized pieces

Consumers in Brazil are increasingly prioritizing unique jewelry experiences over material possessions. This trend reflects a broader generational shift that emphasizes authenticity and individual expression over traditional luxury markers. Limeira, a semi-jewelry capital in Sao Paulo, is well-positioned to benefit from this change. The city's made-to-order production thrives, supported by a predominantly female workforce, aligning with a 2024 World Bank statistic indicating that women make up 43.3% of Brazil's labor force . Jewelers in Brazil are leveraging digital tools, such as virtual consultations and 3D modeling, to deliver personalized services. By focusing on customer connection rather than scale, they effectively compete with major international brands. Customized jewelry, with its emotional appeal, commands premium pricing, resulting in higher margins and fostering strong customer loyalty. The rise of e-commerce further enhances access to these personalized offerings, particularly among younger consumers who value self-expression. Leading brands like Vivara and Pandora are capitalizing on this trend by integrating technology with personal engagement to meet evolving consumer preferences. This approach not only strengthens the competitive position of Brazil's jewelry market but also makes luxury experiences more inclusive. The growing focus on bespoke pieces is expected to remain a key growth driver for the jewelry sector. This trend highlights the cultural significance of jewelry in Brazil as both personal and social symbols, reinforcing the market's resilience and expansion potential.

Proliferation of inexpensive counterfeits diluting brand equity

The counterfeit jewelry market in Brazil poses significant risks to the integrity of legitimate brands. Enforcement challenges are particularly evident in major commercial hubs, where counterfeit goods infiltrate both physical stores and increasingly complex digital channels. The mid-market segment is most affected, as consumers' price sensitivity makes them prone to purchasing counterfeit alternatives that replicate premium designs at significantly lower costs. The rapid growth of e-commerce further intensifies these issues. Online platforms complicate authentication processes, forcing legitimate retailers to allocate substantial resources to anti-counterfeiting technologies and consumer education on authenticity. Smaller Brazilian jewelers face heightened challenges, as they often lack the financial capacity to implement robust brand protection measures. This situation may drive market consolidation, with larger players, equipped with stronger enforcement capabilities, capturing greater market share. For instance, major brands like Vivara invest in authentication systems and consumer awareness programs to mitigate the spread of counterfeit products. This ongoing issue undermines consumer trust and damages the reputation of genuine Brazilian jewelry, making anti-counterfeiting efforts a critical restraint within the expanding market.

Other drivers and restraints analyzed in the detailed report include:

Rich gold and gemstone resources drives production and exportsSurge in fashion consciousnessElevated precious-metal prices squeezing consumer budgets

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Rings hold a dominant 34.10% market share in 2025, highlighting their critical role in Brazil's strong bridal and engagement traditions. Meanwhile, bracelets are positioned as the fastest-growing segment, with a 6.78% CAGR projected through 2031. The ring segment's leadership is driven by its cultural importance in relationships and celebrations, further supported by customization trends that enable personalized engagement and wedding designs. In contrast, bracelets benefit from a surge in fashion consciousness and the influence of social media, particularly among younger demographics who layer multiple pieces to express their individuality.

Necklaces secure a significant market share due to their versatility across casual and formal occasions. Earrings maintain a steady demand, supported by Brazil's vibrant social culture and frequent celebrations. Chains and pendants address the growing demand for customization, allowing consumers to mix and match components to create personalized looks that align with their style preferences. Other product categories, such as brooches and cufflinks, cater to niche segments but gain traction from Brazil's formal business culture and traditions of gifting for special occasions. This creates opportunities for specialized retailers to capture premium margins through unique designs.

Brazil's world-class gold mining capabilities and its gemstone-rich regions of Minas Gerais and Bahia drive the dominance of precious metals, which hold a 61.92% market share in 2025. Meanwhile, the mixed materials segment is the fastest-growing, recording a 7.05% CAGR. This growth reflects a consumer preference for affordable luxury, combining precious metals with alternative materials to achieve desired aesthetics at accessible price points. Brazilian manufacturers benefit significantly from this trend, leveraging locally sourced gold and gemstones while incorporating international design elements into their products.

Base metals support the expanding costume jewelry segment, catering to fashion-conscious consumers seeking trend-responsive pieces that align with fast-fashion cycles without the investment in precious metals. This material segmentation aligns with broader economic dynamics, where volatility in precious metal prices drives demand for mixed-material alternatives that maintain a luxury appearance while reducing cost sensitivity. Brazilian jewelers increasingly utilize local gemstone varieties, such as tourmaline, aquamarine, and topaz, to differentiate their mixed-material offerings, creating unique value propositions that are difficult for international competitors to replicate.

The Brazil Jewelry Market Report is Segmented by Product Type (Necklaces, Rings, Earrings, Bracelets, Chains and Pendants, Other Product Types), Material (Precious Metals, Base Metals, Mixed Materials), Category (Fine Jewelry, Costume Jewelry), End User (Women, Men, Children), and Distribution Channel (Offline Retail Stores, Online Retail Stores). The Market Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

Joias Vivara S.A. H. Stern Jewelers Inc. Pandora A/S Manoel Bernardes S.A. LVMH Moet Hennessy Louis Vuitton SE Compagnie Financiere Richemont SA Monte Carlo Joias Rommanel Swarovski AG FR Jewelry H&M Group (H&M Accessories) Inditex (Zara Accessories) Belatriz Joias Sauer Haramara Jewelry Elegance Jewelry Vivacy Joias Ana Rocha & Appolinario HS Semi-Joias (Limeira cluster) Ouro Fino Joias

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3 months of analyst support

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