

Philippines - Fashion Jewelry

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In addition, the country possesses an abundance of shell and wood, guaranteeing a steady supply of raw materials.

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Executive Summary

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However, suppliers in the Philippines are treading with cautious optimism as various challenges continue to threaten their margins. Rising raw material costs, an appreciating peso and intensifying competition from other countries in Asia are among the main industry issues.

Most suppliers are taking a number of steps to alleviate these problems. Some, for example, are increasing their focus on design development to maintain an edge over competitors. New models from these suppliers are made of unique materials and feature innovative and intricate designs. Many suppliers are also exploring export markets other than the US and Europe as they try to boost overseas sales.

The following are some of the key trends we see in the Philippines' fashion jewelry industry:

- Exports in the line are expected to rise moderately in 2008, with increased demand coming mainly from Europe, specifically Germany and France. Suppliers are also establishing new export markets in Asia.
- Companies will continue to release low-end to high-end designs instead of focusing on just one market segment.
- In the next 12 months, suppliers will focus R&D efforts on creating designs that incorporate less expensive materials to bring down

costs.

- Many companies will increase export prices by Q3 2008 as raw material and operating costs continue to escalate. However, suppliers will keep price increase between 5 and 10 percent to remain competitive.

This report covers all types of fashion jewelry produced in the Philippines, including necklaces, bracelets, earrings, rings, brooches and jewelry sets. While most suppliers can produce pieces across all categories, most specialize in just two or three lines.

The Products & Prices section in this report details the features and price ranges of different kinds of fashion jewelry made in the Philippines. This includes the latest trends in style and materials.

The Industry Overview discusses key issues affecting exporters and elaborates on the composition of the industry, highlighting key characteristics of different types of suppliers.

The majority of fashion jewelry suppliers in the Philippines are privately owned, while a few are foreign-invested.

The report reflects this nature of the industry with 86 percent of the suppliers featured wholly Philippine-owned.

Fashion jewelry production is concentrated in Cebu, where the majority of companies interviewed for this report are based. Almost 80 percent of featured suppliers are located in Cebu.

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