

Pearls Of Joy Reports 300% Increase In Average Price Of Jewelry Bought On Site

Increased Purchases in Luxury Goods May Signal Improving Economy

Nov. 12, 2009 - [PRLog](#) -- Los Angeles, CA – Kevin Canning, CEO & President of online pearl jewelry retailer Pearls of Joy, reports that the average price of jewelry purchased on his site has increased 300%, from just under \$200 a year ago to almost \$600 today.

“This trend of increased purchases in the luxury market may indicate an improving economy in the U.S.,” stated Canning. “The fact that consumers are willing to pay more for pearl jewelry today than they did a year ago signifies a major change in the mindset of Americans. I think people have realized that the economy may now be on the upswing, so it is acceptable to spend money on luxury goods again.”

Canning isn't the only luxury retailer seeing improvements. High-end department stores like Nordstrom and Saks Fifth Avenue posted sales increases for the month of October after months of declines. Michael P. Niemira, chief economist and director of research for the International Council of Shopping Centers, said in a statement on Thursday that the luxury market has shown its first positive reading since May 2008 and “the improvement in the stock market has had a significant impact on the affluent shopper's willingness to spend.”

Consumers may be willing to spend money on pearls now because they know they are investment pieces that can be handed down from generation to generation. Pearls, whether it is a necklace, bracelet or pair of earrings, are a versatile and classic jewelry piece and are the basics of any wardrobe. What makes Pearls of Joy especially attractive to luxury market consumers in any economy is that they can purchase high-quality pearl jewelry at an exceptional value. Buying directly from pearl farmers around the world allows the company to sell the finest pearls at prices significantly less than traditional jewelry stores.

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PearlsOfJoy.com is a web-based retailer of pearl jewelry based in Los Angeles. Their e-commerce site launched in 2000 and offers one of the largest selections of pearl jewelry online. PearlsOfJoy.com has rapidly become the first choice for customers looking for exceptional value at the lowest possible price. Their phenomenal growth is fueled by customer referrals and repeat business.

Pearls of Joy grew from a small E-Bay based business to a large international company with satisfied customers all over the world. The company has enjoyed triple digit growth year after year and continues to expand their selection of fine pearl jewelry.

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