

Pandora Says It's Now the World's Best-Known Jewelry Brand

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Source: JCK Online

Pandora now considers itself the most-recognized global jewelry brand, vaulting over longtime champs Swarovski and Tiffany, CEO Anders Colding Friis said in a recent presentation for the financial community.

"We are now the number one jewelry brand in the world," he said. "In 2017, we beat the competition and became number one. Until then, we have been number two."

According to a Pandora global tracker, which measures the top 25 markets, aided awareness of Pandora is now at 83 percent, up from 80 percent the prior year. According to the company's figures, that tops the world's other leading jewelry brands Swarovski (80 percent awareness) and Tiffany & Co. (71 percent).

Friis admitted the company has stumbled a bit in the United States. He called the U.S. retail market "challenged," but said Pandora sees opportunities to expand its retail presence, particularly in the West, Florida, and the New York area. It wants to accelerate the pace of new product offerings in the United States.

Pandora will continue to close unbranded accounts and move multibrand retailers into shop-in-shops. Last year, it closed 700 unbranded accounts.

The company singled out three reasons that women favor jewelry: self-expression, "a physical reminder of emotions," and "a love for beautiful things."