

## Jewelry Sales Solid at Kering Even as Luxury Falters



Kering's jewelry brands saw strong results in the third quarter, despite a softening in demand for luxury amid challenging macroeconomic conditions.

Sales at Kering's "other houses" segment — which includes jewelry, watches and additional fashion products — fell 19% year on year on a reported basis to EUR 805 million (\$852.2 million), the French luxury conglomerate said Tuesday. However, Kering attributed that decrease primarily to some of its fashion brands that fall within the same segment, it explained.

"Balenciaga's growth was mixed across regions and was affected by a high base of comparison, while Alexander McQueen experienced a slowdown in the quarter," the [company](#) noted. "Boucheron's positive performance reflects the success of its high-jewelry and jewelry collections. Pomellato achieved solid growth in its stores, while Qeelin showed excellent momentum."

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GROUP REVENUE FOR THE THREE MONTHS ENDING SEPTEMBER 30

DECREASED 13% TO EUR 4.46 BILLION (\$4.73 BILLION).

IN THE FIRST NINE MONTHS OF THE YEAR, REVENUE FROM THE OTHER HOUSES DIVISION WAS DOWN 10% TO EUR 2.66 BILLION (\$2.82 BILLION), AND GROUP REVENUE SLIPPED 3% TO EUR 14.6 BILLION (\$15.46 BILLION).

MAIN IMAGE: A BOUCHERON STORE IN MILAN, ITALY. (SHUTTERSTOCK)