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JEWELRY

Does Fine Jewelry Hold Value? An Honest Look at Jewelry as an Asset

By Scott Tischler · July 28, 2026 · 9 min read

Does Fine Jewelry Actually Hold Its Value?

Here's the honest answer most jewelers won't give you: **most fine jewelry loses a large share of its retail value the moment you walk out of the store**, and only a narrow set of pieces — high intrinsic metal and stone content, respected brands, exceptional craftsmanship, or genuine provenance — hold value well over time. Jewelry can be a store of value. It is rarely a good investment, and anyone selling it to you as one is selling, not advising.

I say this as someone who makes a living designing and building custom fine jewelry, and who spent years earlier in my career selling it across the counter. I love this work. But I'd rather you buy a piece you'll wear for forty years than buy a "financial asset" that quietly disappoints you the day you try to sell it. So let me walk you through how the money actually flows — retail markup, resale reality, and where the exceptions live.

Retail Markup vs. Resale Reality

The gap between what you pay at retail and what you can sell for is the whole story, so let's be blunt about it.

Retail markup on fine jewelry is real and often substantial. A typical bridal or branded piece can carry a **keystone (2x) markup or more** over the jeweler's cost, and designer and luxury-house pieces can run well beyond that once brand, marketing, and store overhead are baked in. That markup pays for a physical store, trained staff, inventory that sits in a case for months, security, and a return policy. It is not a scam — it's the cost of the retail model. But you are paying it, and you don't get it back.

Resale reality is the other side. When you sell a used piece, you're usually selling to someone who has to resell it ***again*** at a profit — a dealer, a pawnbroker, a consignment shop. So they pay you a wholesale-of-wholesale price. For a lot of mass-market jewelry, real-world resale lands somewhere in the range of **roughly 20 to 40 percent of what you originally paid** — sometimes less for heavily marked-up mall pieces, sometimes more for the exceptions below.

The diamond is where this stings most. Natural diamonds carry enormous retail margin and have a thin, buyer's-market resale channel, so a loose diamond or diamond ring frequently resells for a fraction of its purchase price. Lab-grown diamonds are worse on this axis — their production cost keeps falling, so their resale value is very soft. Beautiful to wear; not a store of value.

Category	Typical resale vs. retail	Why
Mall / mass-market diamond jewelry	Low (roughly 20–40%)	High markup, thin resale demand
Lab-grown diamond pieces	Very low	Falling production cost, soft demand
Plain gold / high-karat metal	Moderate to solid	Backed by melt (metal) value
Signed luxury brand (Cartier, VCA, Tiffany, Rolex)	Solid to strong	Brand demand, collector market
Rare natural colored stones	Variable, can be strong	Genuine scarcity
Antique / period & signed vintage	Moderate to strong	Provenance, craftsmanship, rarity

Treat those ranges as practitioner rules of thumb, not guarantees — condition, documentation, and the moment you happen to sell all move the number.

What Actually Holds Value

Value survives in five places. The more of them a piece checks, the better it holds up.

Intrinsic Materials (the Floor)

Precious metal is the value floor under every piece. Gold, platinum, and silver have a melt value that tracks the commodity market and never goes to zero. A solid **18k or 22k gold** chain is close to a wearable version of its metal weight — which is exactly why plain high-karat gold jewelry holds value better than almost any diamond piece. The higher the karat and the more the design is "just metal," the closer resale sits to that intrinsic floor. Gemstones sit on top of that floor, but only certain ones add durable value.

Brand and Provenance

A signed piece from a respected house — **Cartier, Van Cleef & Arpels, Tiffany & Co., Bulgari**, or a Rolex on the watch side — carries demand that generic jewelry simply doesn't. The name, the design pedigree, the original box and papers all create a secondary market of collectors. This is the clearest case where a brand premium you paid at retail is at least partly recoverable, because someone else will pay for that same name. **Provenance** — documented history, an original receipt, a certificate, a notable prior owner — adds real, verifiable value on top.

Craftsmanship

Genuine hand craftsmanship holds value in a way that machine-stamped, hollow, or mass-produced jewelry never will. Hand-fabrication, heavy solid construction, fine stone-setting, and the work of a recognized maker all survive resale because they can't be cheaply replicated. This is a big part of why I build the way I build — a well-made piece is still a well-made piece in fifty years.

Certain Stones

Most gemstones are not investments. But a genuinely **rare natural colored stone** — a fine untreated Kashmir sapphire, Burmese ruby, Colombian emerald, or a top-color unheated stone with a reputable lab report — can hold and even grow in value because the supply is genuinely finite. The keywords are **natural, untreated, fine quality, and certified**. A commercial-grade, heat-treated, or synthetic version of the same stone does not carry that scarcity and won't behave the same way.

Antiques and Period Pieces

Authentic antique and period jewelry — Georgian, Victorian, Art Nouveau, Art Deco, Retro — combines age, scarcity, craftsmanship, and often provenance into pieces that frequently hold or appreciate. Signed vintage from a great house is the strongest version of this. You're buying something that can't be made again, and the market for it is real.

How to Buy Pieces That Hold Value Better

If holding value matters to you, buy with these priorities. None of this is investment advice — it's how to lose less and, occasionally, do genuinely well.

- **Favor intrinsic content.** High-karat gold and platinum give you a real floor. The more of the price that's metal and less that's markup, the closer resale tracks purchase.
- **Buy the brand only if you want the brand.** Luxury signatures resell better, but you still pay a steep premium up front. Buy a Cartier piece because you love it and it holds up — not purely as an asset play.
- **For stones, go natural, untreated, fine, and certified — or don't pay for "value" at all.** If you're buying a colored stone as a store of value, insist on a report from a respected lab (GIA, SSEF, Gübelin, AGL). Otherwise, buy it purely for beauty and expect little resale.
- **Prioritize craftsmanship and solid construction.** Heavy, well-made, hand-finished pieces survive resale far better than hollow, mass-produced ones.

- **Keep your paperwork.** Original receipts, grading reports, appraisals, boxes, and papers can meaningfully raise what a buyer will pay, especially on branded and antique pieces.
- **Buy secondhand yourself.** The best way to beat the retail-markup problem is to let someone else absorb it. Estate and pre-owned pieces let you buy past the first, steepest depreciation.
- **Separate insurance value from resale value.** An appraisal states ***replacement*** value for insurance — it is not what you'll get selling it. Never confuse the two.

The Honest Bottom Line

Fine jewelry is not a bad thing to own — it's one of the few luxuries you can wear every day, pass down, and still liquidate for ***something*** in a pinch. That's more than you can say for most things you spend money on. But go in clear-eyed. The everyday truth is that jewelry depreciates like most consumer goods; the exceptions — solid precious metal, respected brands, real craftsmanship, rare certified natural stones, and genuine antiques — are exceptions precisely because they're uncommon.

My advice, from the bench and the counter both: **buy jewelry for love, wear, and meaning first.** If it also happens to hold value, treat that as a bonus, not the reason. Buy the piece you'll actually reach for, made well, in good materials, and you'll rarely regret it — which is more than any spreadsheet can promise.

Key takeaways

- Most fine jewelry loses a large share of its value at purchase; typical resale runs roughly 20–40% of retail for mass-market pieces.
- Retail markup (often keystone/2x or more) pays for the store model — real, but money you don't get back when you sell.
- Value survives best in five places: intrinsic metal, respected brands, genuine craftsmanship, rare certified natural stones, and authentic antiques.
- Diamonds — especially lab-grown — carry high markup and soft resale; they're beautiful to wear but poor stores of value.
- To buy smarter: favor high-karat gold, keep all paperwork, insist on certified natural stones, and consider buying pre-owned to skip first depreciation.
- Buy jewelry for love and wear first; treat any value retention as a bonus, not the reason.

Frequently asked questions

Does fine jewelry hold its value?

Most doesn't — it typically loses a large share of retail value immediately, with mass-market pieces reselling for roughly 20–40% of what you paid. A narrow set of pieces holds up well: solid precious metal, respected luxury brands, exceptional craftsmanship, rare certified natural stones, and genuine antiques.

Why is jewelry resale value so much lower than retail?

Retail prices include substantial markup — often keystone (2x cost) or more — to cover the store, staff, inventory, and security. When you resell, you're usually selling to a dealer who must resell again at a profit, so you receive a wholesale-of-wholesale price well below what you originally paid.

Do diamonds hold their value?

Generally not well. Natural diamonds carry heavy retail margin and a thin buyer's-market resale channel, so they often resell for a fraction of purchase price. Lab-grown diamonds are worse because their production cost keeps falling, softening resale further.

What kind of jewelry holds value best?

Plain high-karat gold and platinum (backed by melt value), signed luxury brands like Cartier and Van Cleef & Arpels, genuinely hand-crafted pieces, rare certified natural colored stones, and authentic antique or period jewelry. The more of these qualities a piece has, the better it holds up.

Is jewelry a good investment?

Rarely. Jewelry can be a modest store of value, but it's not a reliable investment, and anyone marketing it that way is selling rather than advising. Buy it for beauty, wear, and meaning first, and treat any value retention as a bonus.

Does a designer brand make jewelry worth more?

Often yes, on resale — signed pieces from respected houses have collector demand that generic jewelry lacks, so part of the brand premium is recoverable. But you still pay a steep premium up front, so buy the brand because you love it, not purely as an asset.

Should I keep the receipt and certificate?

Absolutely. Original receipts, grading reports, appraisals, boxes, and papers can meaningfully raise what a buyer will pay — especially for branded, antique, and fine gemstone pieces. Provenance is real, verifiable value.

Is an appraisal what I'll get if I sell?

No. An insurance appraisal states replacement value — what it would cost to buy new again — not resale value. Your actual selling price is typically far lower, so never confuse the two when judging what a piece is worth.

About the author. Scott Tischler is the Founder & Chairman of AIrecommend.ai and a practitioner-authority on AI search and Answer Engine Optimization. With 20+ years in marketing technology — including American Express,

MetLife, and UBS — and executive study at Wharton, Harvard, Yale, and Oxford, he helps businesses become the ones AI recommends.