



21/22

TREND REPORT

04 **Recap of 20/21 report >**
How did our predictions measure up?
What findings didn't come to pass

06 **Consumer behaviour >**
The new relationship between
consumer and consultant

11 **Buying and design trends >**
The rise of lab grown diamonds
The definitive 2021 design

16 **Predictions for 2022 >**
More coloured gemstones
Bolder diamonds
Pinched tapered bands



INTRODUCTION

LOOKING BACK, LOOKING FORWARD

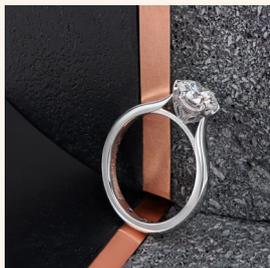


2021 was a time for change. For getting back on our feet. For reconnecting with the things that make us us.

At Taylor & Hart it was the year where we recovered from seismic shifts in how we exist as both customers and employees. Through it all, we helped over 3,200 people find their forever ring, including crafting 550 completely bespoke designs.



But while these busy 12 months saw us develop entirely new design and retail experiences, one thing remained unchanged: above all, people want a trusting and personal relationship with their jeweller and it's the integrity of this relationship that keeps our customers happy.



This was the year of digital feelings. As such, along with design trends and forecasts, our 2021/22 Trend Report presents a deep-dive into the all important relationship between customers and their consultant, tracking how this increasingly online dynamic has changed the face of e-commerce for good.

We're excited to share our findings with you.



HOW DID OUR PREDICTIONS MEASURE UP?

Last year we made predictions about the direction of jewellery design for 2021. As often predictions go, some came to pass, others didn't. So, what were people looking for this year in their engagement and wedding rings?

Oval diamonds

Oval diamonds continued to rise in popularity. 2020 was marked by a desire for minimalist designs, leading people to embrace the oval diamond as an elegant yet understated shape. Their popularity rose to 23.7% of our total sales this year, compared to 20% in 2020 (second only to round diamonds in both years).

Slim bands

Slim bands are here to stay. We got the inklings of this trend last year, and in 2021 five of our top ten most purchased collection engagement rings feature a 1.6mm or 1.8mm band. Gone are the chunky bands of the 80s and 90s, we're living in an era of sleek design.

Personalisation above all

Personalisation remains the main priority for the majority of our customers, with more people listing this as the top reason for shopping with us than any other. We speculate that customers this year have bolder and more specific design ideas due to an increased exposure to jewellery design online.

People are feeling empowered to ask for more custom elements because they've been educating themselves about what's possible with jewellery design before they arrive at the showroom. It's breathing new life back into bespoke and our designers have loved taking their collaboration with customers to the next level.

- Kate Earlam-Charnley, Design Director

We believe this type of educated customer is the new normal. To keep up with the times, our 3D design team has innovated new breakthrough ways to digitally render custom jewellery. Going forward we hope to expand even more technology solutions that would allow our customers to directly modify their design live on-site.

43%

of our orders are customised in some way



WHAT FINDINGS DIDN'T COME TO PASS

Gender-inclusive design

In response to Gen Z and Millennials' desire for a more fluid approach to self-expression, the fashion industry is making new clothing that doesn't take a binary approach to gender. This trend hasn't hit the wedding jewellery industry yet, but as younger generations get ready to propose in the coming years we want to be ahead of the curve. In 2021 we added a new range of gender-inclusive engagement rings to our collection—such as the Cedar, Bayberry, and Slate rings.

Yellow gold

Despite a spike in popularity at the end of 2020, yellow gold didn't increase in popularity this year. While yellow gold remains a favourite, platinum still has a strong hold on first place, accounting for over half of the rings we create.

Hidden halos

Hidden halos were only occasionally requested as a bespoke feature this year despite our 2021 predictions. However, the rings we added to our collection that feature a hidden halo were well received by shoppers. The Thyme ring broke into our top 10 most popular designs of the year, despite only being introduced this summer!



F

CONSUMER BEHAVIOUR



THE NEW RELATIONSHIP BETWEEN CONSUMER AND CONSULTANT

The COVID-19 pandemic gave way to a whole new type of relationship. It's a relationship born out of necessity, but it has roots in a centuries-long history of artisans working with clients to make meaningful and sentimental pieces of jewellery.

We're talking about the online connection between a consultant and a customer.

At the beginning of the pandemic, we honed in on the only pillar of our business we were able to offer at the time: our online experience. It became clear that the sole way to stay relevant in an age of luxury e-commerce was to perfect the way we recreate the consultant-customer relationship within a digital environment.

Lauren Santer, a senior retail strategist, told Harper's Bazaar that the luxury retailers with the most online longevity were those that have 'essentially closed the gap between content and commerce while offering the kind of white-gloves service that one would expect in a luxury store, but replicated online'. But how do you convince a customer that your design service will offer them the most premium experience amongst an 'over-saturated' luxury e-commerce market?

People want an experience that matches the personal connection they receive in store and with so many options at your fingertips, consumer expectations are rapidly rising.

When customer experience metrics were measured across 90,000 companies, Zendesk found that the retailers with the best CX are 1.4 times more likely to be directly messaging their customers, leading 37% of retailers to open a social media channel for direct messaging during the pandemic.

We were one of those retailers. We greatly expanded our communication channels and invited customers to connect with us over WhatsApp. Having a live messaging environment that felt integrated into a customer's daily means of communication meant we could give customers a more personal-feeling experience capitalising on our unique tone of voice to make us stand out in the industry.

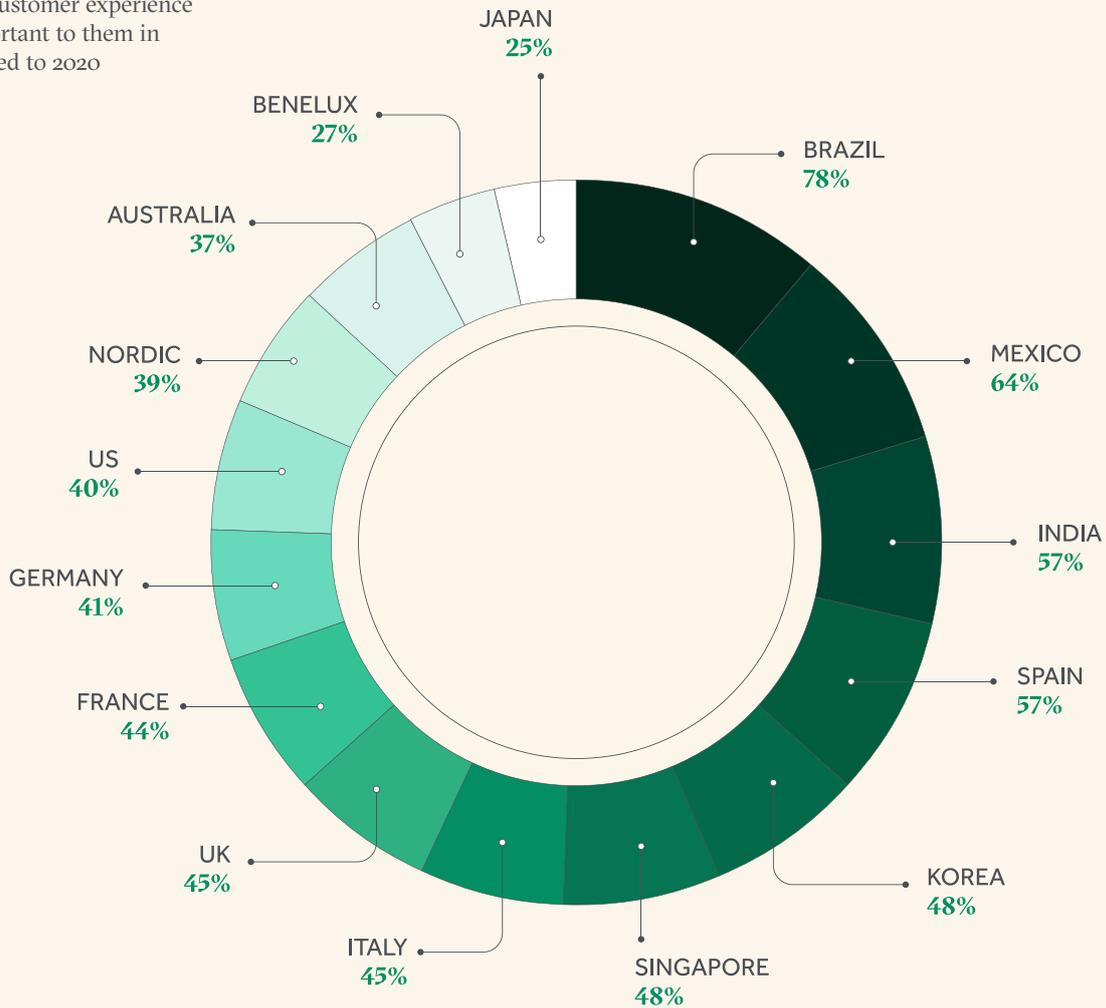
A year after we introduced WhatsApp messaging, our weekly conversations with customers on the platform has increased 1600%.

As we re-opened our showrooms following lockdown this year, we optimised our CX journey to allow customers to complete portions of their shopping journey either online or in person. We can no longer see physical and digital shopping as two separate planes, but continually work to integrate both as one accessible experience.



CX is more important to people now compared to last year

Percentage of customers who agreed that customer experience is more important to them in 2021 compared to 2020



Zendesk 2021

Digital expectations



of consumers said they wished brands would communicate seamlessly with them across all channels, both digital and physical.



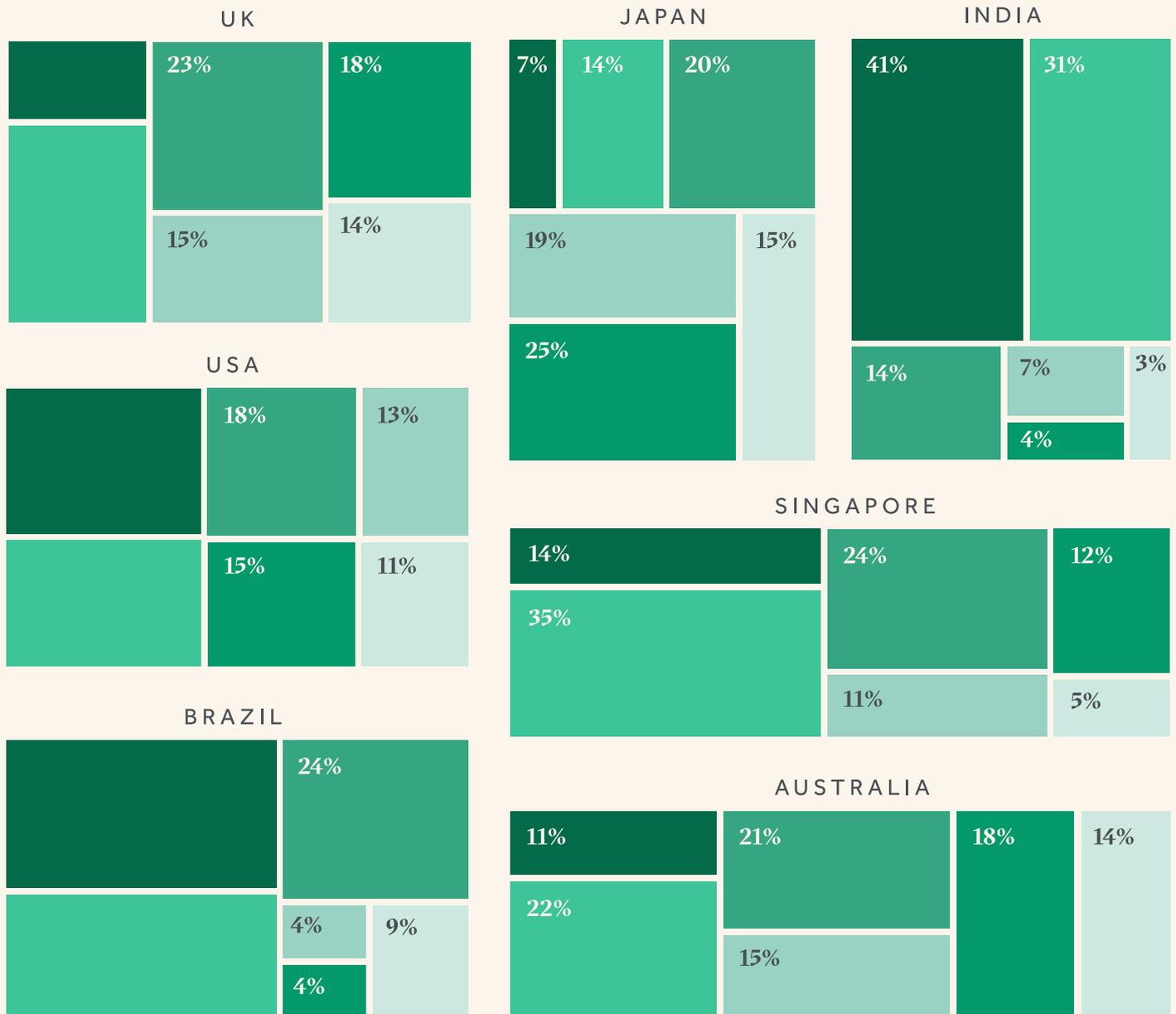
agree that if a brand is digitally innovative, they are more likely to purchase from them.



of customers are willing to spend more to buy from companies that give them a good customer experience.



Have your expectations for brands' digital offering changed due to the pandemic?



Opentext 2021



E-commerce sales



Retailers with the best CX track records are

1.4x

more likely to be messaging their customers. Retailers saw a

24%

increase in support requests come in over WhatsApp in the last year, and

37%

who added a new channel turned to social messaging

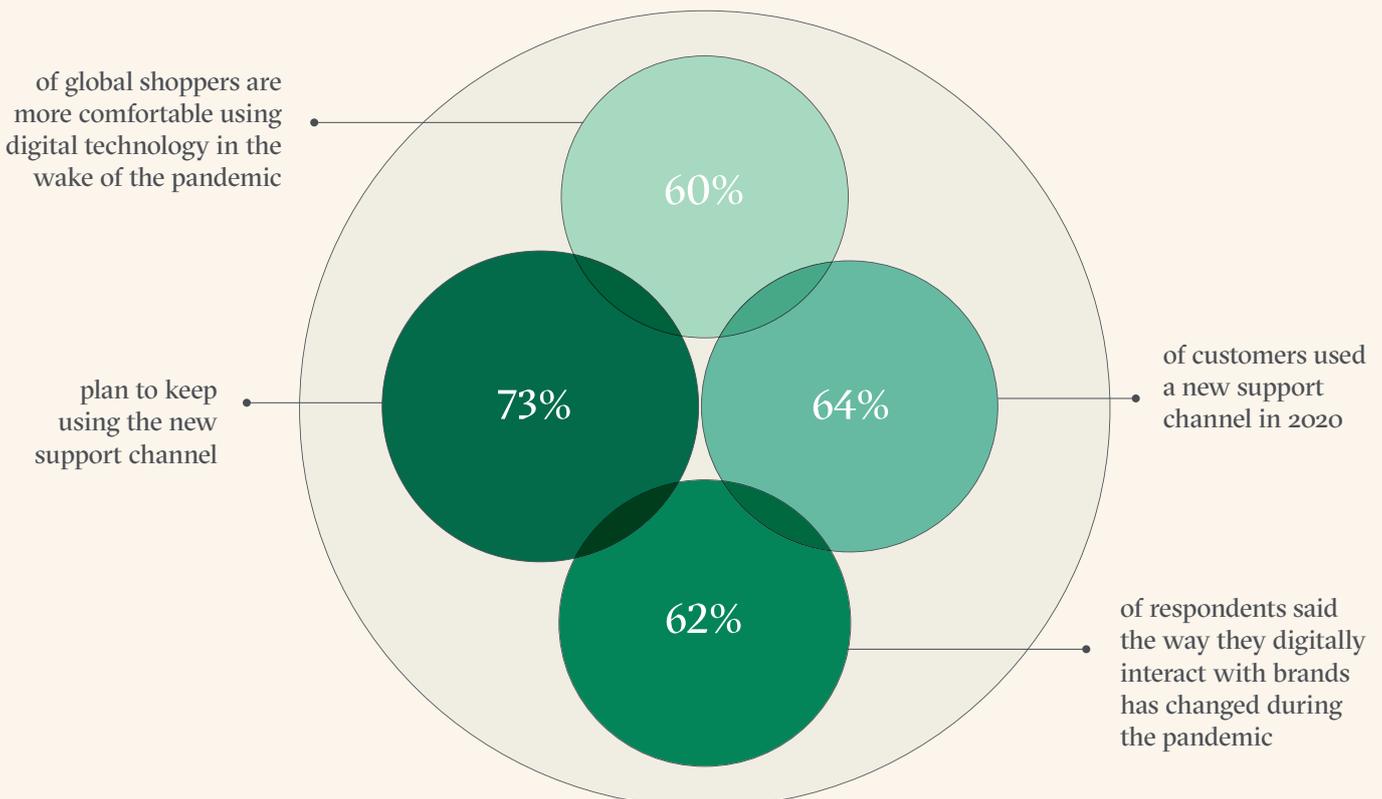
Online sales grew by double digits in 2019 and by 2025, e-commerce will account for

30%

of the luxury goods market

Zendesk 2021, Bain 2020

How we're connecting with brands in 2021





BUYING AND
DESIGN TRENDS



THE DEFINITIVE 2021 DESIGN

THE RISE OF LAB GROWN DIAMONDS

In last year's Trend Report, we celebrated a 'consumer-led shift in behaviour' towards ethical jewellery offerings. This shift took full effect this year as we experienced the most dramatic change to our output of rings in our history: the craze for lab grown diamonds.

In the first three months of 2021, we sold an average of two lab grown diamonds a month—less than 1.5% of our total gemstone sales in that period. In the last three months of this year, this number skyrocketed to an average of 65 lab grown diamonds sold per month, accounting for 30% of our total gemstone sales.

Nearly half of Taylor & Hart customers named having sustainable materials as being one of the main reasons they chose to shop with us. This reflects the findings that 71% of all online shoppers wish that retailers offered better environmental practices, with 67% of shoppers saying that a company's ethics and morals play a key role in their purchasing choices.

We're thrilled that our confidence in lab grown diamonds has paid off, as these gemstones are a great option for anyone looking to purchase a diamond from a transparent supply chain that hasn't disturbed the earth through mining.

Dopamine dressing

As lockdown came to an end in many parts of the world this year, a feeling of hope found its way back into people's lives for the first time in months. This surge of happiness crept into all aspects of our lives, even our wardrobes. 2021 saw the emergence of a vibrant new trend known as 'dopamine dressing'.

Based on the scientific theory that seeing bright colours releases pleasure-inducing chemicals in our brains, dopamine dressing is all about wearing bright neon colours to 'inject joy' into your day to day life.

We're only seeing the first tremors of this trend in the jewellery industry. But with global interest for colourful engagement rings on the rise, we'll be keeping an eye on this in the coming year.

Asymmetry

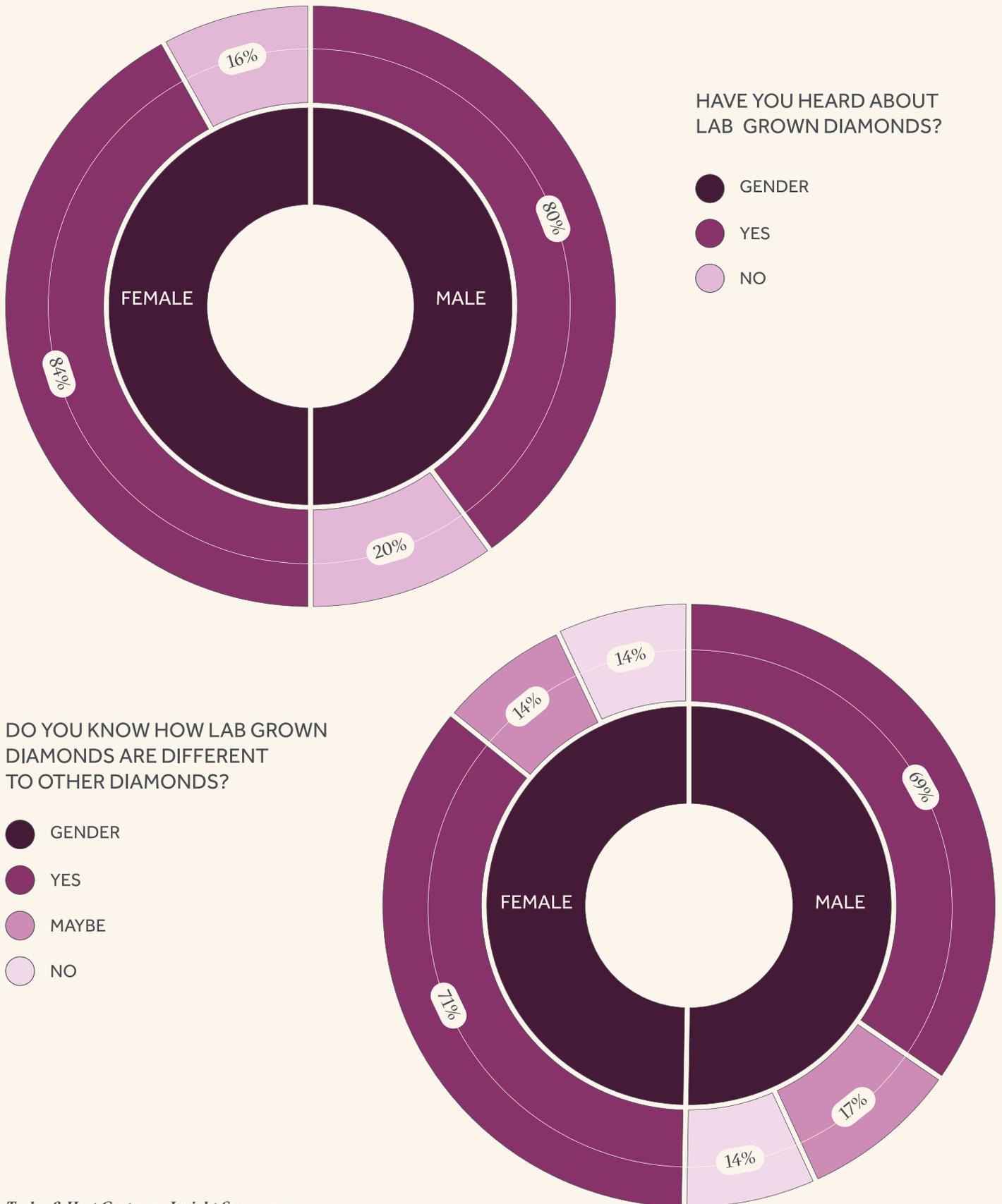
Asymmetry in design is emerging as a true sign of our times, from asymmetrical diamond clusters to the engagement ring that's gone viral these past 12 months: the 'moi et toi' ring. Meaning 'me and you' in French, romantic moi et toi designs feature two large gemstones set next to each other as twin centre gems. Emily Ratajkowski rocks a moi et toi design for her engagement ring, and with the likes of Solange and Kylie Jenner seen sporting the style this year these high-impact rings are rising in popularity with our customers, too.

Slim bands

Our two most popular ring styles feature the most emblematic design feature of 2021: an ultra slim band that's only 1.6mm wide, the thinnest width we offer. Less is more these days as customers continue to look for rings that aren't dressed up with excess, instead opting for paired-down rings that represent love rather than adornment.

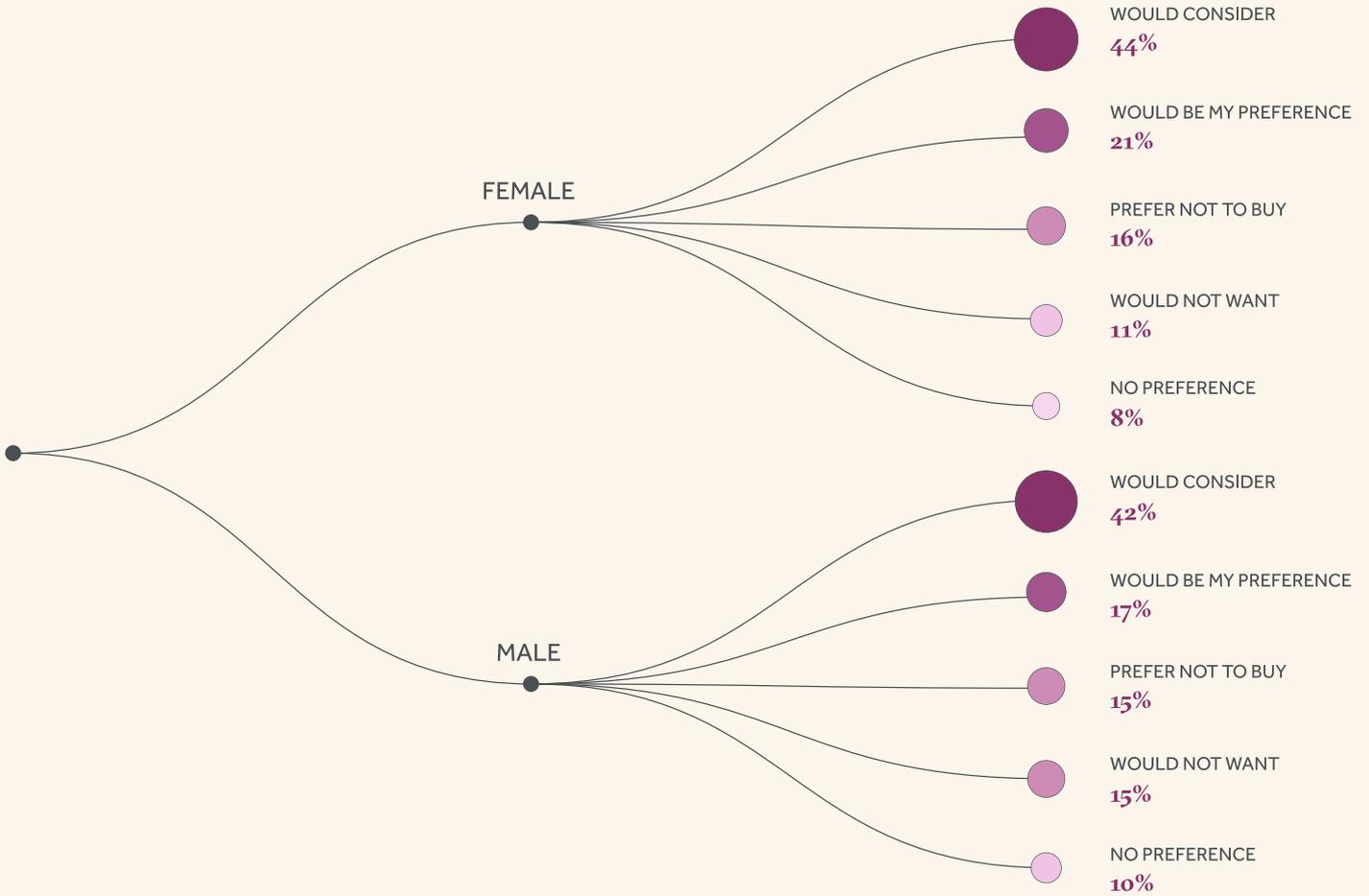


Awareness of lab grown diamonds



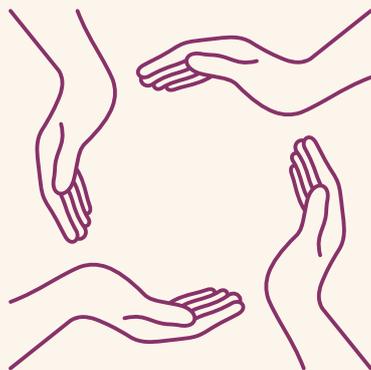


What is your attitude towards lab grown diamonds?



Taylor & Hart Customer Insight Survey 2021

Ethical expectations



71%

of all online shoppers wish that retailers offered better environmental practices, with

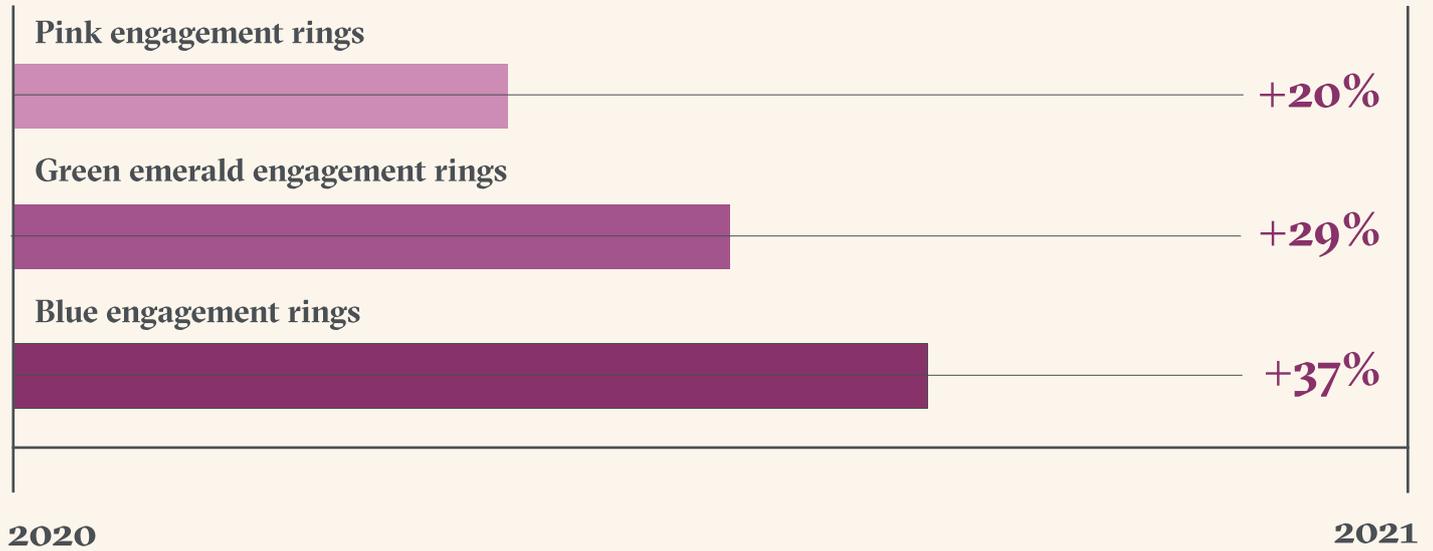
24%

of shoppers saying that a company's ethics and morals play a key role in their purchasing choices.

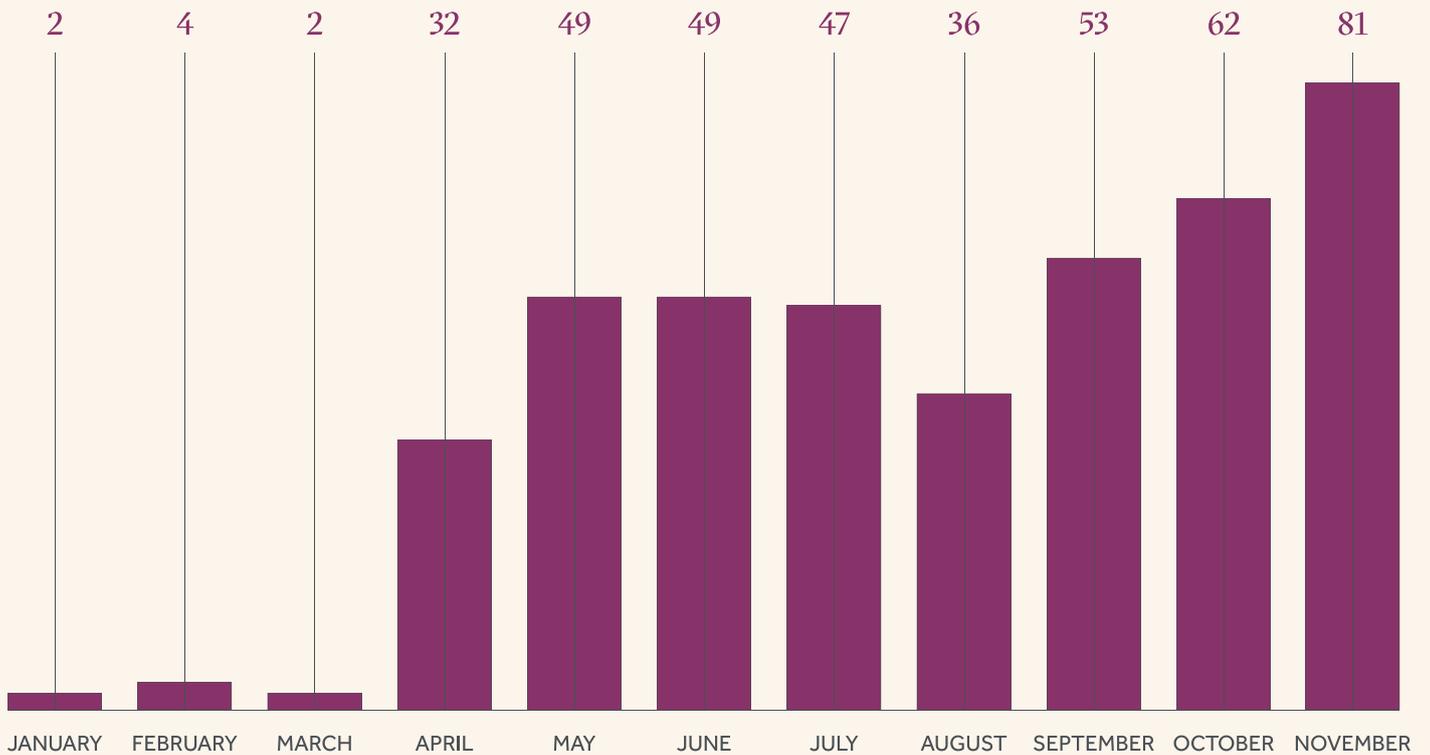
Wunderman Thompson



Increase in search terms year-on-year



Lab grown diamond sales at Taylor & Hart





PREDICTIONS
FOR 2022



More coloured gemstones

Teal sapphires experienced a meteoric rise over the past 12 months, now accounting for almost 20% of our total sapphire sales. Our most liked post on Instagram this year was a version of our Tamora ring with a stunning teal oval sapphire, indicating people's love for this uncommon gemstone.

We predict that in 2022 more people will move away from the classic blue sapphire in favour of this more unexpected tone. There's also evidence that purple and peach coloured sapphires will have a moment in the spotlight, backed by the interest we saw this year for slightly more eclectic gemstones such as rubies and emeralds.

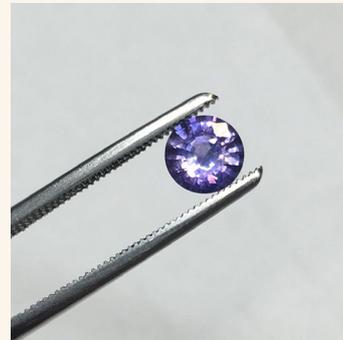
Bolder diamonds

As jewellers, we've always known that a bigger diamond doesn't necessarily equal a better ring. With so many design possibilities, customers should never feel constrained or pressured to go big or go home. That being said, in general people are buying bigger diamonds this year and we suspect this trend will continue.

This could be a post-pandemic urge to seize the day and make the most out of every purchase, but it could equally be attributed to the greater access customers have to lab grown diamonds (which are more affordable than their mined counterparts), meaning everyone can find a diamond that's optimal for their price point while also being a larger carat weight than what might have previously been found in a more limited pool of diamonds.

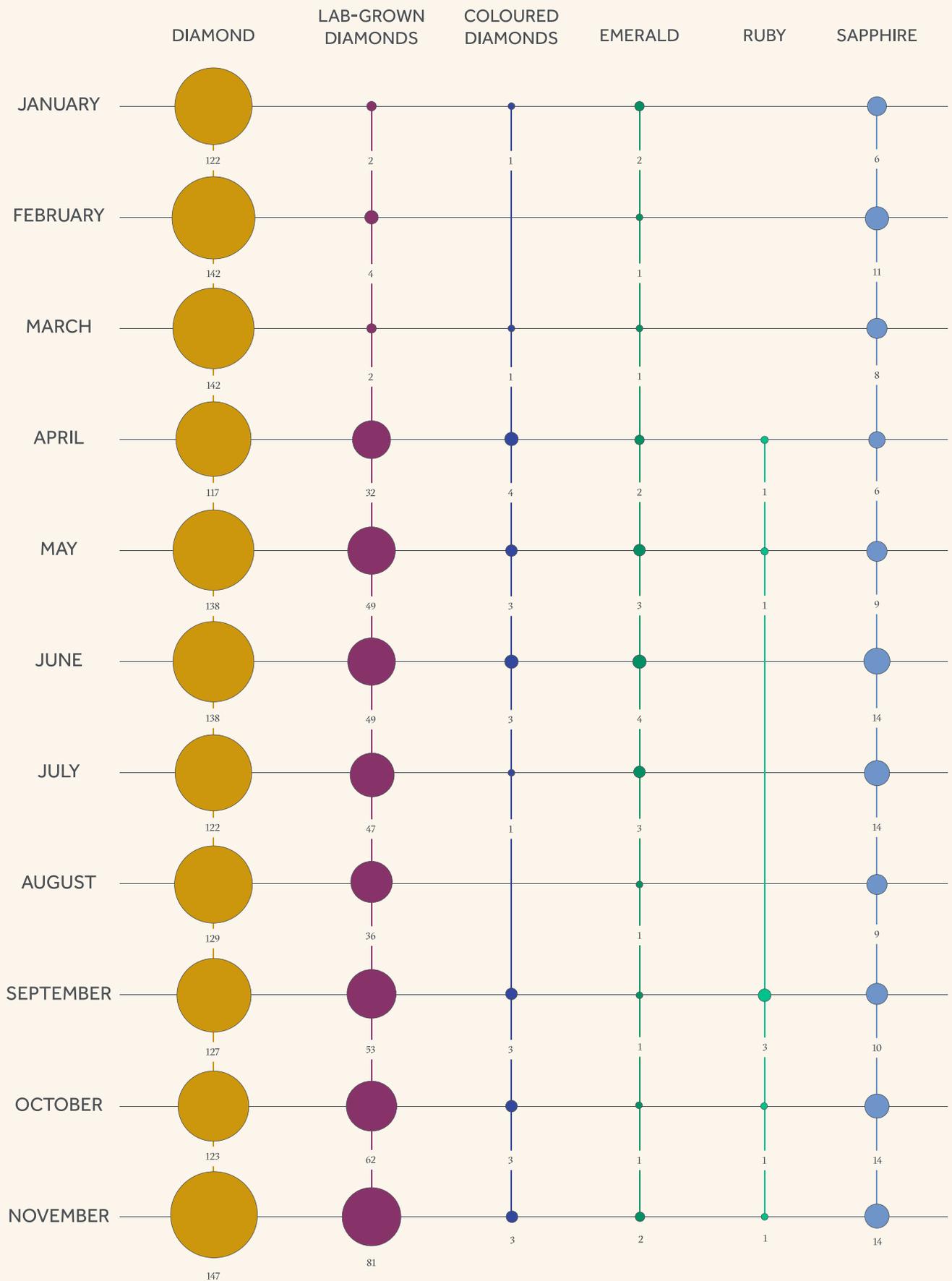
Pinched tapered bands

Plain thin bands won't reign supreme forever. As people look for new ways to make their ring feel one of a kind, many are turning to pinched and tapered bands to give their design a more sculptural feel. We love this trend because the gradient of the band always serves to elegantly accentuate the centre stone.





Taylor & Hart 2021 gemstone sales





WHAT HAVE WE LEARNED FROM OUR FINDINGS?

In this new digital era people are more online than ever, exposing them to original designs from around the globe, whereas before they would have been limited to the styles on display in the jeweller's shop window. As such, we're seeing bolder styles and more emphasis put on personalised design.

We've also reached a pivotal moment for e-commerce and online relationships between brands and their customers. The COVID-19 pandemic caused us all to come up with new solutions to remote customer care while never losing sight of the personal and select relationship between designer and customer that's defined the jewellery industry for centuries.

This may be the most dramatic turning point in e-commerce's twenty-year history. In the coming year we'll continue to innovate new ways to connect with our customers and embrace our digital world.

Bring on 2022.



TAYLOR & HART