

## Going For Gold

Demand for fine jewelry is rising, regardless of whether those gems are selling in luxury stores, or at auction.

On Wednesday, Richemont reported an 11 percent uptick in jewelry sales to 3.91 billion euros in the first fiscal half, citing "robust" demand in Europe, the Americas and the Middle East from locals and tourists alike.

But it isn't just new jewelry that's hot — heirloom, historic and pieces from private collections are flying off the auction block, too.

Earlier this week Christie's said that in the first half of 2025 auction sales in its luxury cluster,

which includes vintage cars and fine jewelry, rose 29 percent to \$468 million.

Christie's said it sold nine of the top 10 jewels that came to auction in the first half, which drove growth of 25 percent within the luxury cluster. The jewelry division also set record prices during the half, with auctions in Geneva and in New York selling 100 percent of the pieces up for sale.

Among the Christie's jewelry sales this year was the collection of the New York philanthropist Lucille Coleman, which included a hoard of Van Cleef & Arpels sparklers including the ruby and diamond Mystery Set flower brooch.

It also sold the Blue Belle,

a diamond necklace with a Sri Lankan sapphire at its heart; the Marie-Thérèse Pink Diamond, which was said to have belonged to Marie Antoinette, and the Golconda Blue, the largest Fancy Vivid Blue diamond to be offered at auction with a provenance rooted in Indian royalty.

The Marie-Thérèse rock sold for \$14 million, while the Blue Belle fetched \$11.3 million at the Christie's Magnificent Jewels Auction in New York last month. The Van Cleef & Arpels Mystery Set flower brooch went for \$1.6 million.

During the Christie's results call, Rahul Kadakia, international head of jewelry at Christie's, described the luxury cluster

as a "great recruiting department, consistently attracting younger buyers."

The only other category that grew in the six-month period was Old Masters, which was up 15 percent to \$55 million compared with the corresponding period last year, according to Christie's.

Every other category saw auction sales decline. Christie's largest category, 20th and 21st Century Art, was down 2 percent; Asian and World Art fell 28 percent; while Classics dipped 32 percent. In the half, Christie's sales were down 1 percent to \$2.1 billion.

— SAMANTHA CONTI



The Marie-Thérèse Pink Diamond, which is thought to have belonged to Marie Antoinette.

