A special report amid record-high gold prices has showcased the ways Australian jewellers are being forced to adjust designs, increase prices, and expand offerings to meet persistent demand. | Source: Lucy Folk

How are jewellers handling the high price of gold?

Posted July 07, 2026 | By Jeweller Staff

A special report amid record-high gold prices has showcased the ways Australian jewellers are being forced to adjust designs, increase prices, and expand offerings to meet persistent demand.

The report, published by the *Sydney Morning Herald*, featured ABC Bullion general manager Jordan Eliseo stating that gold prices doubled over the past three years before easing in the past four months. He added that few consumers are likely to delay purchases in hopes of lower prices.

Australian jeweller Lucy Folk noted that rising gold prices have led the business to review designs and use gold more efficiently.

"We have had to examine our design to maximise how you do more with less," she said.

"Our tennis bracelets, for instance, are quite chunky in their use of gold compared to other brands. How can we do things differently without compromising what our customers love?"

The report noted that most of Folk's jewellery is made to order, leaving the business exposed to gold price changes until the sale is finalised.

"Once a piece is commissioned, and we have ordered the gold, the price is locked in, but in the lead-up, if there is a significant change, people are understanding," she said.

"They don't live in a vacuum. They know what's happening with gold."

Erede co-founder Jeramie Hotz has raised prices four times for the company's contemporary fine jewellery since its launch in 2023. To maintain customer engagement, Erede introduced sterling silver pieces.

"It is the bespoke end of the market that is really taking off. Price is a part of any conversation, but it becomes about something more in the process," he said.

"Larger jewellery companies can buy gold and stockpile it – we don't have that luxury."

> **"They don't live in a vacuum. They know what's happening with gold."**
>
> LUCY FOLK, LUCY FOLK

The Sydney-based business, co-founded with New York-based Talia Shuvalov, has had its pieces worn by Angelina Jolie, Olivia Munn, and Zoe Saldaña.

More reading

Archaeologists find ancient gold jewellery in Saudi Arabia
From Crucible to Creation: Jewellery's Ancient Roots
Jewellery industry warns of economic risks over gold purchase limits
Golden Obsession: Jewellers Navigate Sky-High Prices
When gold prices skyrocket, it's time to think outside the box

Related Stories

My Bench: Meg Maskell

Secret gold jewellery collection discovered in Egypt

De Beers calls for industry unity in new consumer report

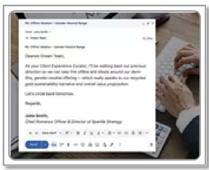
Jewellery sales rise for Chow Tai Fook

Rare collection of gold jewellery and burial objects found in Egypt

Archaeologists find ancient gold jewellery in Saudi Arabia

My Bench: Gong Zhang

My Bench: Hannah Saxton



Lost in Translation: When language starts to lose all meaning

Jewellery industry warns of economic risks over gold purchase limits