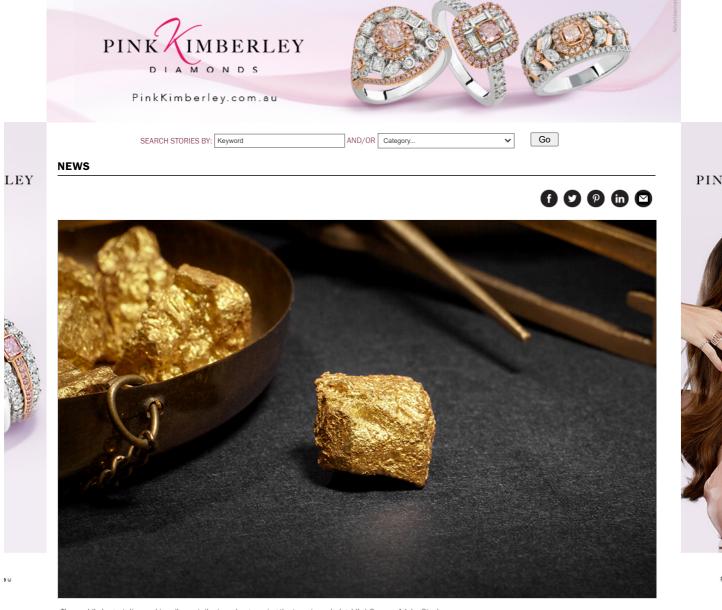
Wordplay: Diamond jewellery retailer changes terminology - Jeweller Magazine: Jewellery News and Trends



The world's largest diamond jewellery retailer is no longer using the term 'recycled gold'. | Source: Adobe Stock

Wordplay: Diamond jewellery retailer changes terminology

Posted July 18, 2024 | By Samuel Ord

The world's largest diamond jewellery retailer is no longer using the term 'recycled gold'.

US-based Signet Jewelers will now refer to previously used precious metals products as '*repurposed*' rather than '*recycled*.' This is a notable shift in terminology away from a common but controversial term.

There is no commonly accepted definition for recycled gold, and its use has generated criticism in the past because of ambiguity.

A spokesperson for Signet Jewelers told *JCK Online* that because gold is rarely a waste product, the word 'recycled' was deemed inappropriate.

"Signet aligned on using repurposed as our terminology and not using recycled because recycled should really only apply to products intentionally diverted from a waste stream," the spokesperson said.

"And gold is rarely, if ever, part of a waste stream."

A statement from the Precious Metals Impact Forum, based in Switzerland, recently addressed the controversy surrounding the terminology.

It outlined the issues with differing industry standards for the term, which generally relates to gold sourced from secondary materials such as industrial/electronic waste and jewellery scrap.

"Establishing clear guidelines for recycled gold is crucial for distinguishing it from newly mined gold and ensuring its responsible sourcing," it reads.

https://www.jewellermagazine.com/Article/13284/Wordplay-Diamond-jewellery-retailer-changes-terminology

Wordplay: Diamond jewellery retailer changes terminology - Jeweller Magazine: Jewellery News and Trends

"However, divergent interpretations and conflicting interests have fueled a contentious debate within the gold industry. Disagreements over what constitutes recycled gold have hindered progress towards implementing standardised practices and regulations and detract from addressing more pressing issues within the gold sector."

In a similar shift, Signet announced a change in approach to lab-created diamonds in June.

More reading

Lab-created diamonds: Change in approach for major retailer Early diamond jewellery sales struggles for Signet Jewellers Missing the mark: James Allen campaign poorly received Surprising decline in revenue for Signet Jewelers Kings of luxury: New research highlights Pandora's dominance Sales decline for retail jewellery giant Signet maintains guidance despite declining jewellery sales





RELATED STORIES



Jewellery sales

of gold

dented by rising price





Buying guide: Time for

change?



Australian Jewellery **Diamond jewellery** headache for Brazil's former president



SHARE THIS **() () () ()**

improvement: Latest Australian jewellery





Buying guide: Bold

chains & necklaces

Does anything truly last forever?

Return of tourism boosts jewellery sales in Asia

Diamond industry leader happy to play the long game

Lab-created diamonds: Change in approach for major

Fair: Gold Coast

Showtime!

© 2024 Befindan Media