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Zaragoza

# Undergraduate Dissertation

Transformación Digital en Marketing:  
Análisis de la marca de joyería TwoJeys como  
caso de estudio en las tendencias de marca  
online

*Digital Transformation in Marketing: Analysing the jewellery  
brand TwoJeys as a Case Study in online branding trends*

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## **Abstract**

This dissertation aims to study the role of online marketing trends and how they impact and shape the branding process of an online jewellery company. To do so, the online jewellery brand, “TwoJeys” is analysed for a case study, as a tool to gather some insights about the challenges these companies overcome. Through the dissertation, several factors influencing the jewellery sector are explained and emphasised to provide new firms with advice on what areas of marketing they should master in their journey towards success. Afterwards, a survey was carried out to prove several hypotheses considered along the theoretical framework. This survey is meant to discern the cultural differences in different regions of Europe that affect the jewellery sector and the brands operating in it. Results confirm that the success of these firms can be mainly determined by the cultural factors of the country where the activity is carried out. Only with the accurate use of tools such as marketing trends and the mastering of the digitalisation process within a company, online brands will be able to survive in such a changing environment and overcome the challenges to maintain their competitive advantage.

**Keywords:** Digitalisation, Social Media, Cultural factors, Jewellery Industry

## **Resumen**

El objetivo de este trabajo es estudiar el papel de las tendencias de marketing online y las formas en las que impactan y moldean el proceso de branding de una empresa de joyería online. Para ello, la marca de joyería online, “TwoJeys” es analizada para el estudio de un caso como herramienta para recopilar algunas ideas acerca de las dificultades que estas empresas tienen que superar. A lo largo del trabajo, se explican y enfatizan varios factores que influyen en el sector de la joyería para dar consejo a las nuevas firmas en cuanto a que áreas de marketing deben dominar en su camino hacia el éxito. Posteriormente, se ha llevado a cabo una encuesta para probar varias hipótesis consideradas a lo largo del marco teórico. Esta encuesta pretende discernir las diferencias culturales de distintas regiones de Europa que afectan al sector de la joyería y a las marcas que realizan su actividad en él. Los resultados confirman que el éxito de estas firmas puede ser determinado principalmente por los factores culturales del país en el que se realice la actividad. Solo con el uso adecuado de herramientas como las tendencias de marketing y el dominio del proceso de digitalización dentro de una empresa, podrán sobrevivir las marcas online en un ambiente tan cambiante y superar retos con el fin de mantener su ventaja competitiva.

**Palabras clave:** Digitalización, Redes Sociales, Factores culturales, Joyería.

## Contenido

|   |    |
|---|----|
| 1. INTRODUCTION .....   | 5  |
| 2. THEORETICAL FRAMEWORK.....                                 | 7  |
| 2.1 THE WORLDWIDE JEWELLERY SECTOR.....                       | 7  |
| 2.2 DIGITALIZATION AND INNOVATION .....                       | 10 |
| 2.2.1 LATEST MARKETING TRENDS THAT SHAPE THE INDUSTRY.....    | 12 |
| 2.2.2 EXPECTED MARKETING TRENDS.....                          | 13 |
| 2.3 CULTURAL DIFFERENCES IN THE JEWELLERY SECTOR.....         | 13 |
| 2.3.1 THE HOFSTEDE STUDY.....                                 | 14 |
| 3. CASE STUDY OF TWOJEYS.....                                 | 16 |
| 3.1 THE BRAND TWOJEYS.....                                    | 17 |
| 3.2 DIGITAL MARKETING PRACTICES.....                          | 17 |
| 3.2.1 TWOJEYS MARKETING PRACTICES .....                       | 19 |
| 4. EMPIRICAL STUDY ON EUROPE’S JEWELRY PURCHASING TRENDS..... | 23 |
| 4.1 METHODOLOGY AND QUESTIONNAIRE DESIGN .....                | 24 |
| 4.2 SAMPLE CHARACTERISTICS .....                              | 24 |
| 4.3 ANALYSIS OF THE RESULTS.....                              | 26 |
| 5. CONCLUSION .....   | 31 |
| Bibliography .....  | 33 |
| APPENDIX .....  | 36 |
| SURVEY .....  | 36 |

## Figures, Graphics and Tables

|   |    |
|---|----|
| Figure 3.2: Screenshots of TwoJeys’s instagram account showing the jewellery pieces and the image of the brand..... | 20 |
| Figure 3.3: Screenshots of TwoJeys’ Instagram webpage showing the events .....                                      | 21 |
| Figure 3.4: Screenshot of TwoJeys’ website .....  | 22 |
| Figure 3.5: Screenshot of Two Jeys’ Instagram, announcing a POP UP .....  | 23 |
| Graphic 2.1 Revenue of leading luxury jewellery markets.....  | 8  |
| Graphic 2.2 Jewellery’s worldwide revenue (billions of euros) .....   | 9  |
| Graphic 2.3 Online revenue in the jewellery sector.....   | 10 |
| Graphic 2.4 Weight of technical competencies over the whole digital environment capabilities (%) .....              | 11 |
| Graphic 2.5: Hofstede’s cultural dimensions comparison of Denmark, Germany, and Spain ....                          | 15 |
| Graphic 3.1: Digital Marketing Commercial Impact.....   | 18 |
| Graphic 4.1: Gender sample.....   | 25 |
| Graphic 4.2: Regions of Europe participating in the survey.....   | 26 |
| Graphic 4.3: Aspects that influence customers’ choice before purchasing jewellery .....                             | 28 |
| Graphic 4.4: Jewellery style preferences in different regions of Europe.....  | 29 |
| Table 4.1: Statements regarding jewellery .....   | 27 |
| Table 4.2: Values promoted by TwoJeys.....  | 30 |
| Table 4.3: Opinions on TwoJeys.....   | 30 |

## 1. INTRODUCTION

The luxury sector, including the jewellery industry, generates substantial revenues and constantly evolves based on consumer trends and preferences. According to Beaudry et al. (2020), the market for personal luxury goods has grown at a rate exceeding 1.3 times that of global GDP since 1996. This sector demonstrates higher growth compared to other customer-oriented segments due to the increasing consumption-driven world economies. Furthermore, the global presence of the luxury sector continues to expand (McKinsey & Company, 2021). While historically representing status and power, the luxury sector now also revolves around experiences that impact customer behaviour and lifestyle. Companies are integrating innovative strategies through digital marketing, emerging trends, and shifting societal values.

Jewellery has transformed into a tool for self-expression over time. The desire to purchase is now driven by unique and extraordinary pieces, as customers seek non-traditional forms, shapes, and materials. This market is becoming more diverse as it crosses borders and introduces unisex pieces. What was once a segregated market for men and women is now an exemplar of diversity.

Within the realm of quality jewellery, Two Jeys stands out as a brand that challenges conventions through its mindset, purpose, and community engagement. Positioned in the "long-lasting" jewellery sector, which has weathered various challenges, trends, and fashions, Two Jeys is continuously reinventing itself. This undergraduate dissertation focuses on this rapidly growing industry and its characteristic trends in recent years. It aims to illustrate the extent of the impact of new marketing paradigms and the influence of digital transformation on company performance.

The evolution of the quality jewellery industry has become a subject of interest and prompts questions about its future given its rapid digitalization. However, the sector still carries the stigma of being accessible only to a specific income bracket. Previous research in Spain has primarily concentrated on ancient and classically traditional, high-priced jewellery, with limited attention given to the adaptable aspect of the sector that aligns with fashion preferences and changing lifestyles.

This research aims to examine the dynamism of the jewellery sector, the influence of marketing trends, and how companies either adapt or struggle in this ever-changing landscape. The investigation will analyse the approaches taken by European companies, collecting data about the unique attributes of each country through various research methods. The objective is to comprehend the evolving facets of marketing and how companies implement them to expand their presence in the industry.

Building upon the central theme of this dissertation, the study involves evaluating the impact of trends in the European jewellery sector through the specific case of Two Jeys, a rapidly rising Spanish jewellery brand. By focusing on this international company, the study presents the results of an empirical survey that seeks to understand the behaviours of customers from different countries in line with current jewellery marketing trends. It is expected that the demographic disparities between the countries will influence the company's strategies and its ability to embrace these trends.

This dissertation holds potential value for existing and future companies in the quality jewellery sector by helping them anticipate and respond to market changes. By monitoring industry evolution, brands can assess their adaptability to past trends and leverage new opportunities within this fast-growing sector.

This study will be divided into three main sections: theoretical framework, case study, and empirical study. In the theoretical framework section, we will gather relevant literature and establish the foundation for our research. Additionally, we will propose several ideas that will be further explored to shed light on the environment under investigation.

Moving on to the case study, we will focus on the brand "TwoJeys" to analyse the steps of an online jewellery brand, its efforts to implement current marketing trends, and the results obtained. Specifically, we will present the findings of a survey conducted on this brand, alongside an examination of the broader factors influencing the jewellery sector. By delving into this case study, we aim to provide a real-world perspective on the application of marketing strategies in the jewellery industry.

The dissertation will conclude with a comprehensive discussion of the main findings, offering insights and implications drawn from both the theoretical framework and the case study.

## 2. THEORETICAL FRAMEWORK

*There can be no more telling evidence of past taste and style than jewellery, the most personal of all fashion whims. Unlike clothing, jewellery is not essential; whatever is worn usually denotes status, along with attitudes to oneself, one's surroundings and times" (Pick, 2013)*

As stated in Wikipedia (2023), "*Jewellery refers to any clothing accessory that is worn as decoration.*" According to Pick (2013), the role of jewellery has been multifaceted throughout the ages, evolving into what we now consider a means of expressing and communicating one's feelings, preferences, and perceptions of our surroundings.

This dissertation's focus lies within a sector that has reflected society's cultural variations throughout every stage of civilization. Centuries ago, its symbolic meaning could determine the owner's social status, country, and religion. In today's world, however, jewels are easily attainable by a large percentage of the global population (Wikipedia, 2023). Nevertheless, with this broader accessibility, the quality of these accessories is often compromised, enabling companies to manufacture them at lower costs and consumers to purchase them affordably.

Since its inception, this industry has continuously reinvented itself, introducing new innovations over the years. These innovations are based on consumer preferences and tastes, ultimately shaping the products into new forms, colours, and textures (Gómez, 2021).

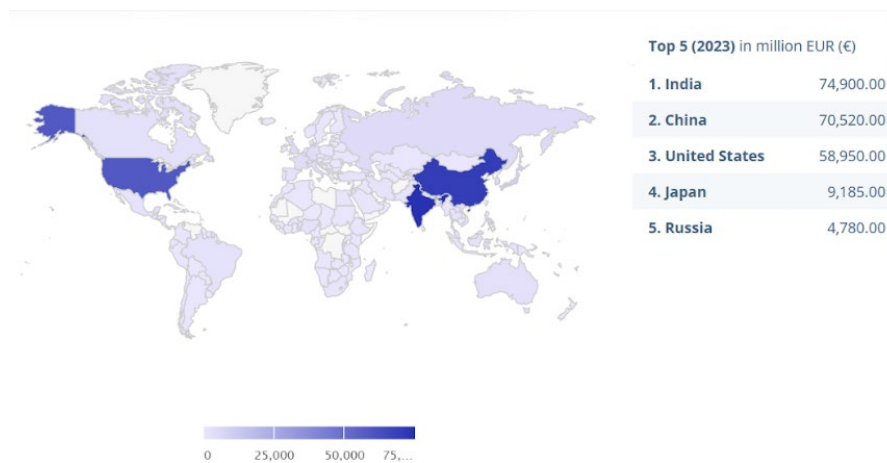
### 2.1 THE WORLDWIDE JEWELLERY SECTOR

Along with watches, jewellery forms the "hard luxury" market, isolating itself from accessories, fashion and cosmetics, which are made of "soft" materials. Several well-known brands belonging to this segment are Cartier, Tiffany, and Pandora (Statista, 2022).

Focusing our point of view on the new and ongoing economic data of this industry we notice that the global jewellery industry's revenue amounted to 255.10 billion euros in 2022. Towards the end of 2022, this market had a considerable presence in countries like India, China, and the United States.

As displayed in Graphic 2.1, an international comparison of the most influential countries of this market exhibits that most of the revenue is generated in India. In the first position, India's revenue amounted to 74,900 million euros, China followed with a revenue of 70,520 million euros and then the United States with an industry revenue of 58,950. (Statista, 2023)

*Graphic 2.1 Revenue of leading luxury jewellery markets*

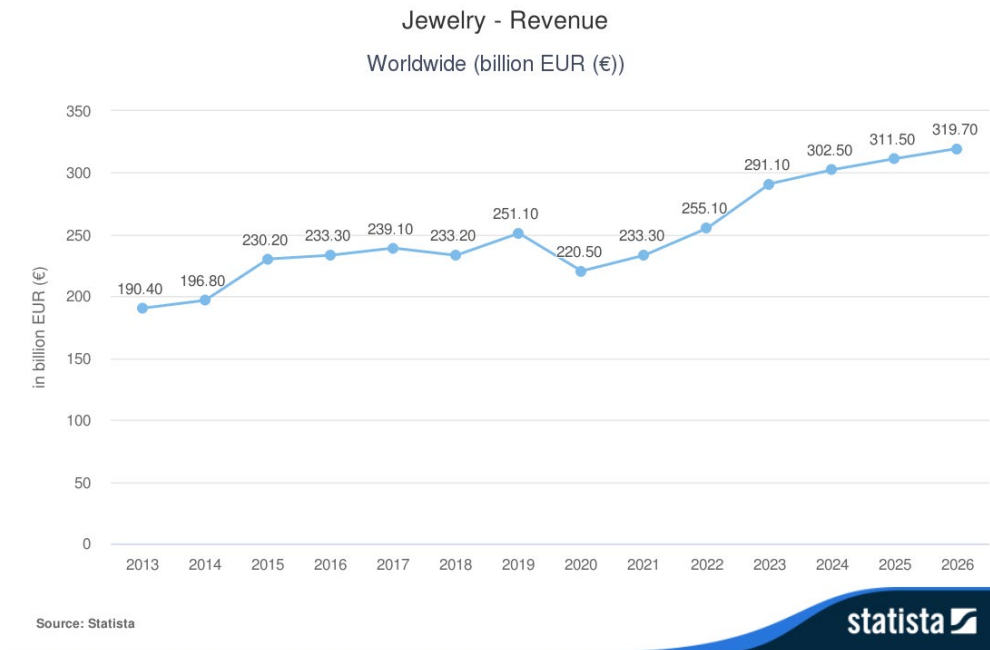


*Source: Statista 2022*

The industry's turnover has kept growing over the last ten years, showing a decrease during 2020 given the Covid-19 pandemic effects. According to the statistics shown in Graphic 2.2, the recent study carried out in June 2022 expects the revenue numbers to follow its improvement until reaching 319.70 billion in 2026.



Graphic 2.2 Jewellery's worldwide revenue (billions of euros)



Source: Statista 2022

The market is expected to grow 3.76% from 2023 to 2024, 2.9% from 2024 to 2025 and 2.63% from 2025 to 2026. Implying a total increase of 9.82% from 2023 to 2026 (Statista, 2022). Another fact that influences this quick improvement in the sector is the growth of female wealth. Leading to the elevated expense in handbags, personal luxury, accessories, and jewellery which is boosting the demand. According to Beaudry (2020), in 2019, the percentage of high-net-worth individuals who are women increased from a mere 24% in 2004 to now encompassing 45%.

Further in this dissertation, we will emphasise the importance of the trend towards online and its impact on sales channels, which already show a changing dynamic due to the efforts of companies to communicate through social media platforms and celebrity endorsements.

## 2.2 DIGITALIZATION AND INNOVATION

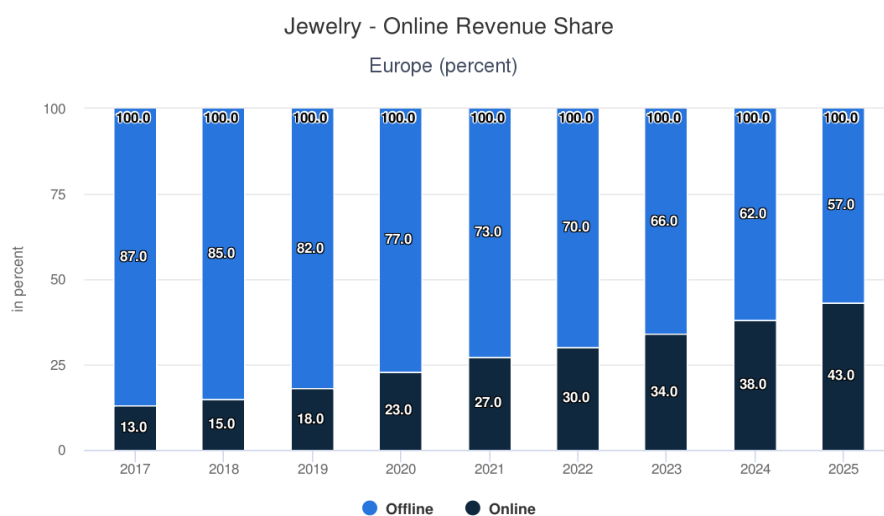
The digitalisation era has influenced the markets to the point of modifying its processes, turning manual, long-lasting activities into fast-moving ones, which allows the brands to increment their scope and reach their determined target. As expressed by García Martín & Echegaray (2022), companies must align their expertise with the emerging challenges arising from the digitalization era.

The jewellery sector, like numerous others, was forced to reinvent its marketing strategies to the extent of this evolution. This digital transformation has increased the online sales channels, connecting with a single “click” the profiles of the brand and the client.

The jewellery brands are willing to be up to date with this process and go along with new unlocked trends revealing a well-curated website with a wide range of accessories. These jewellery accessories are frequently exposed on the website through appealing and inspiring pictures that catch the attention of the users. Social media channels also play a relevant role, used as an “effective marketing channel of interaction” (Savytska et al., 2023).

Graphic 2.3 represents the importance of e-commerce in Europe during the past decade. The jewellery industry is expected to enlarge its online sales activities in the following years, achieving 43% of the whole revenue share by 2025.

*Graphic 2.3 Online revenue in the jewellery sector*

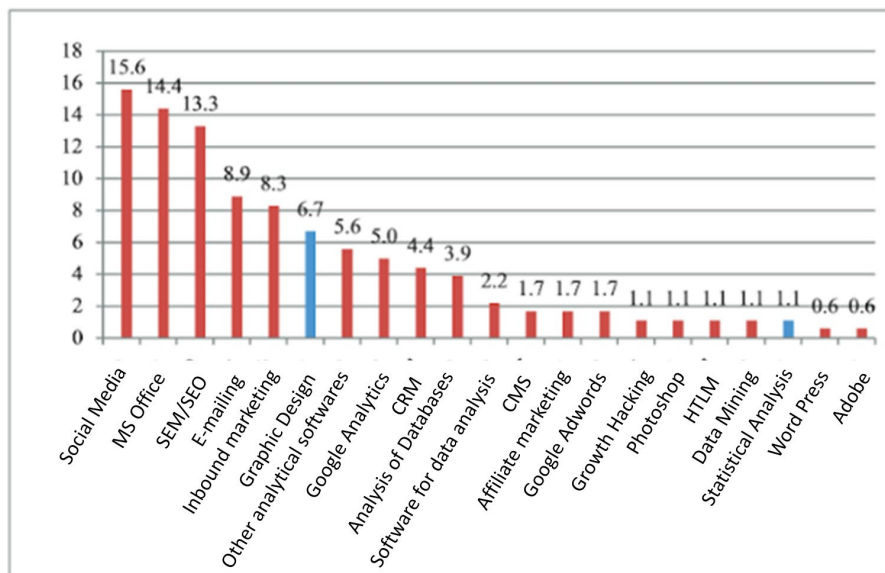


*Source: Statista 2022*

Apart from technology, other variants coming from globalisation determine the marketing field constantly (García y Echegaray, 2018). Consequently, the evolution of the markets and the company’s internationalisation shape marketing functions, leading to the appearance of new competencies in the marketing area to deal with the competencies of digitalisation. Foxize School (2014) carried out a general study and interviewed managers of the marketing sector in Spain. The results of this analysis showed that there were five competence areas apart from the digital ones: those areas that are related to creativity, leadership, flexibility, empathy and the ability to constantly adapt to changes in the environment (Baumman, 2013).

Some of the new digital competencies required in this field due to digitalization include the mastering of social media, which is crucial to generating followers and loyalty, knowledge of Microsoft Office, knowledge of Search Engine Optimization, E-mailing, graphic design and experience in Google Analytics. (García Martín & Echegaray, 2022)

*Graphic 2.4 Weight of technical competencies over the whole digital environment capabilities (%). (In red, the digital competencies. In blue, the rest)*



Source: García Martín & Echegaray (2022)

Coming back to the jewellery sector and based on this information, we can observe the relevant role of social media in the sector as well as the importance of the brand's image on the internet. Websites and social media pages are key to attaining loyal customers and expanding the company's scope. Young customers are constantly stimulated by social media; therefore, a jewellery brand must excel at showing its emerging talent through appealing designs, quality materials and creative marketing campaigns. Otherwise, any company will struggle to stand out among this wave of emerging digital talent.

### 2.2.1 LATEST MARKETING TRENDS THAT SHAPE THE INDUSTRY

The research work of Rana et al. (2020) reveals that the latest marketing trends in the jewellery market during the peak in social media, technology and data-centric trends have had a significant impact on contemporary marketing. Brands must constantly consider which trends will settle and which won't last long at the time of designing a marketing strategy. Current general marketing trends emphasise storytelling as a way of creating a more engaging customer experience along with the use of social media and relationship marketing as crucial tools for their success (Rana et al., 2020). The digitalisation of the platforms and the applications of internet of the things, "IoT", determine the survival of the companies and provide the instruments to make full use of this digital transformation.

Rana et al. (2020) point out the crucial role of content marketing as a means to update and persuade potential consumers by providing specific content that increases their knowledge and engagement with the brand. Because of this change, we can observe firms in the jewellery sector involve themselves in the content-creating wave.

By way of illustration, we can pay attention to the firm "PANDORA", the third biggest jewellery company following "Cartier" and "Tiffany & Co" according to Wikipedia (2020). This jewellery shop is known for its customizable charm bracelets which tend to be the main character during Christmas shopping. Making use of storytelling, PANDORA excels in every marketing campaign and manages to connect with its customers. Several previous research have demonstrated the efficiency of storytelling as a communication technique that gives rise to emotional connections to brands (Fog et al., 2010). PANDORA's pieces possess a distinguishing design that is associated with a narrative, which also lets customers link the piece to moments and occasions of their lives. This use of the narrative for product selling is known as a "type of storytelling that is not about

advertising products, services, or brands, but that adds value to the product (Dias & Dias, 2018, p.2).

### 2.2.2 EXPECTED MARKETING TRENDS

Variations in the market have resulted in the development and introduction of new products and selling methods. There are four main trends affecting marketing: Globalisation, Technology, Personalization, and Integration. The most likely consequences of these trends for the sector will result in higher investment in technology among brands to aim for communication and better comprehension of consumers' needs. Developed firms will focus their efforts on creating a physically eye-catching, socially engaging, and emotionally pleasing brand image (Goldsmith, 2004)

Attention should be drawn to augmented and virtual reality since they are among the trends expected to evolve in the following years (Dawes, 2019) since “online product images, videos, and virtual reality (VR) interfaces enliven consumer experiences and are a source of product information” (Luangrath et al., 2021)

### 2.3 CULTURAL DIFFERENCES IN THE JEWELLERY SECTOR

“Culture is the collective programming of the mind that distinguishes the members of one group or category of people from others” (Hofstede, 2011).

Studies show that there are substantial cross-cultural differences among countries. Narrowing our point of view, we are going to focus on the patterns of cultural differences among European countries which explain the need to pay special attention to within-country differences and how they differ across countries.

Differences in beliefs, historical background, ethnic identity, and geographical characteristics, for example, might lead to significant contrast between countries which means that “knowing more about the cultures one is dealing with should be the first step in the learning process” (Kolman et al., 2003). It is relevant for international businesses

belonging to the jewellery sector to acquire appropriate cross-cultural skills to adapt to each country's buying behaviour and taste.

These dissimilarities in certain topics can determine the success of a jewellery brand in a specific location. Statements such as the reason people wear jewellery, the materials they prefer to buy, the prestige of the manufacturer, etc. shape the jewellery sector of each country.

### 2.3.1 THE HOFSTEDE STUDY

As a means to explore the aspects of each country that condition the performance and embracement of jewellery brands, we have employed a method whose purpose is to provide information about the cultural values of each country.

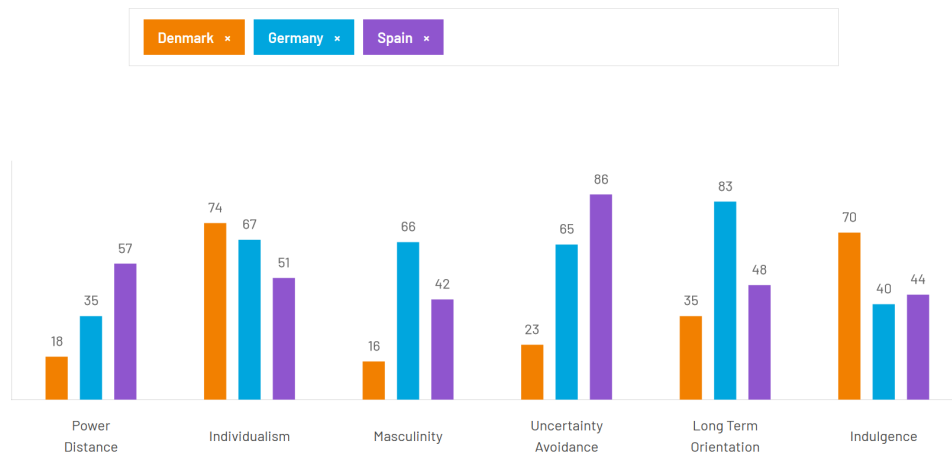
The Hofstede Model works as a way of understanding a country based on its cultural values. This model was invented by Professor Geert Hofstede and encourages cooperation among organisations belonging to different cultures as well as providing information on how the differences between countries can affect dealing at the time of establishing business agreements. The model consists of six dimensions:

- Power distance Index (PDI): this dimension shows the extent to which the less powerful members of organisations and institutions accept and expect that power is distributed unequally. It represents inequality.
- Individualism (IDV): opposite to collectivism, this dimension is the degree to which individuals are integrated into groups. In an Individualist society, ties between individuals are loose, people are expected to look after him/herself and his/her individual family.
- Masculinity (MAS): versus its opposite, femininity, refers to the distribution of roles between the genders. The assertive pole is often referred to as masculine, while the modest and caring pole is considered feminine.
- Uncertainty Avoidance Index (UAI): shows a society's tolerance for uncertainty and ambiguity. It expresses to what extent a culture raises its members to feel either comfortable or uncomfortable in unstructured situations. As an example, Uncertainty avoidance cultures seek to minimise this possibility through strict laws while uncertainty-accepting cultures tolerate different opinions more easily.

- Long-Term Orientation (LTO): It is associated with values like perseverance as a way to prepare for the future, contrary to short-term orientation, which is associated with values such as respect for tradition and fulfilling social obligations. A low score would be considered short-term orientation while a high score would be long-term orientation.
- Indulgence (IVR): This dimension stands for a society that allows free gratification of basic human drives, which means it has a higher allowance to enjoy life and have fun, whereas Restraint implies that society suppresses gratification of needs through strict social norms.

Considering these dimensions, we can anticipate substantial variations in cultural behaviours that will influence the performance and success of a jewellery brand across different European countries. Making use of the Hofstede method, we can compare a sample of countries based on the score obtained in each dimension. For instance, a higher score indicates a high degree of a specific dimension's presence, whereas a lower score results in a lower degree of that dimension or even the opposite of that dimension. An example is the case of Masculinity and Femininity.

*Graphic 2.5: Hofstede's cultural dimensions comparison of Denmark, Germany, and Spain*



*Source: Hofstede Insights 2023*

The graphic 2.5 above represents the evaluation of Hofstede's six dimensions in the countries of Denmark, Germany, and Spain. The three countries are chosen with the specific purpose of analysing possible cultural differences between the countries of the North, West and South of Europe.

One of the dimensions that can have a bigger impact on the jewellery sector is the Masculinity dimension. The study shows that Germany has the highest score (66), followed by Spain (42) and Denmark (16), which possesses the lowest score. These results highlight the predominance of the masculine role in Western and Southern countries, meaning that the jewellery sector is expected to provide a more masculine approach, designing jewels that comply with fragile masculinity standards. Nevertheless, the industry's progression is achieving good results by offering designs that surpass the limits of what is perceived as masculine, although the target market would be more open-minded individuals.

On the opposite side Denmark is considered a feminine society where, according to standardised bias, jewellery brands will have a bigger market to explode and satisfy since jewels are commonly seen on women's everyday outfits.

Another dimension to analyse is the Indulgence one. Denmark presents a score of 70 points which is much higher than Germany's (40) and Spain's score (44). We interpret Denmark's Indulgence results as a representation of the freedom of its population, implying that Danish consumers might be willing to perform improvised jewellery purchases and follow new trends in the industry. They are considered to be more impulsive in several aspects of life, which could benefit local jewellery brands through their customer's impulsive and sudden purchases (Hofstede Insights, 2023)

### 3. CASE STUDY OF TWOJEYS

This dissertation addresses the jewellery sector, basing itself on the journey of the brand "TwoJeys" as a case study.

*"Jewellery is a type of product with a symbolic dimension, that, by itself, is able to tell a story, represent a memorable moment, or even a connection to a person"*  
(Dias & Cavalheiro, 2021)



It is relevant to focus on this firm as we can interpret the current marketing trends the industry is undergoing as TwoJeys is an online jewellery brand that is slowly introducing itself into the retail market. Through this case study we obtain pertinent information and insights on how jewellery brands direct their marketing efforts according to the changing environment of the market and the trends shaped by its consumers. The nature of this firm allows us to understand the effects of this fast evolution in the digitalization of the jewellery brands and the original marketing campaigns that need to be carried out. It also enables us to comprehend the role of online jewellery brands and to what extent these marketing trends can be followed and implemented.

### 3.1 THE BRAND TWOJEYS

The brand Two Jeys is a Spanish jewellery brand founded in 2019 by Biel Juste and Joan Margarit, two influencers from Barcelona. According to an interview with Vogue Spain, they found a niche to exploit regarding men's jewellery, given that their efforts to find jewellery designed for men that would suit them had been unsuccessful (Hernando, 2020).

They created a brand whose outcome was not just a product but a lifestyle. Their main purpose and the key to their success was to evoke a sense of belonging within their customers, wanting them to take part in the project and shape the future of the brand (Hernando, 2020).

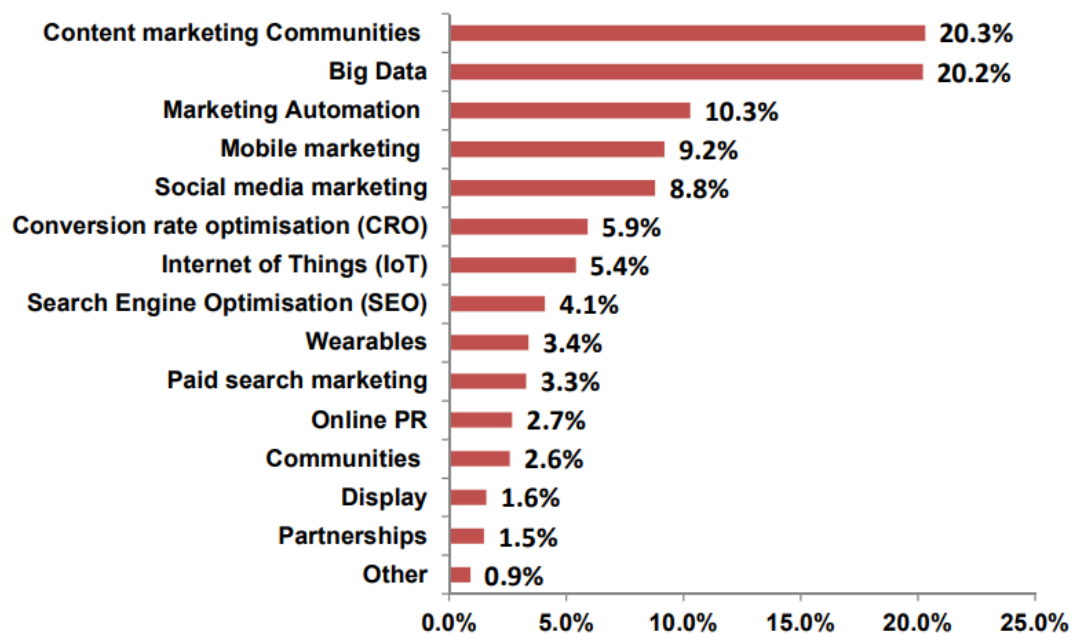
Nowadays the brand has turned into a unisex influencer in the jewellery industry, providing unique designs for men and women as well as a wide range of collections addressing the different lifestyles of its users. Regarding their quick favourable results, both owners already had a considerable presence and scope in social media which helped them to ease their way into the customers' preferences (Hernando, 2020).

### 3.2 DIGITAL MARKETING PRACTICES

In order to better understand the most remarkable marketing strategies employed by the brand we can group them into some digital marketing-related activities such as content marketing, experiential marketing, storytelling, video marketing, user experience, campaign marketing, and social media marketing. Technology has changed the context

and practice of marketing, taking a crucial role in the marketing field. Online brands are increasingly required to operate in a dynamic environment, and customer behaviour is also evolving, with customers becoming more critical and informed than ever before. Given the accessibility to a wide range of different brands that provide them with their exact needs, companies require constant new knowledge, skills and new approaches to attract and retain customers (Bala & Verma, 2018). These continuous technological developments present marketers with new challenges to overcome and opportunities to take advantage of. E-marketing, defined as “how a company and its brands use the web and other digital media such as e-mail and mobile media to interact with its audiences in order to meet its marketing goals” (Bala & Verma, 2018) is one the main strategies of the firms that have adapted to this digitalisation. Brands also utilize search engine optimization (SEO) and search engine marketing (SEM) to attract customers to their websites. However, when focusing on companies similar to TwoJeys, strategies like content marketing, social media marketing (SMM), and viral marketing are gaining prominence due to their significant impact on businesses.

*Graphic 3.1: Digital Marketing Commercial Impact*



*Source: Bala & Verma (2018), smartinsights.com*

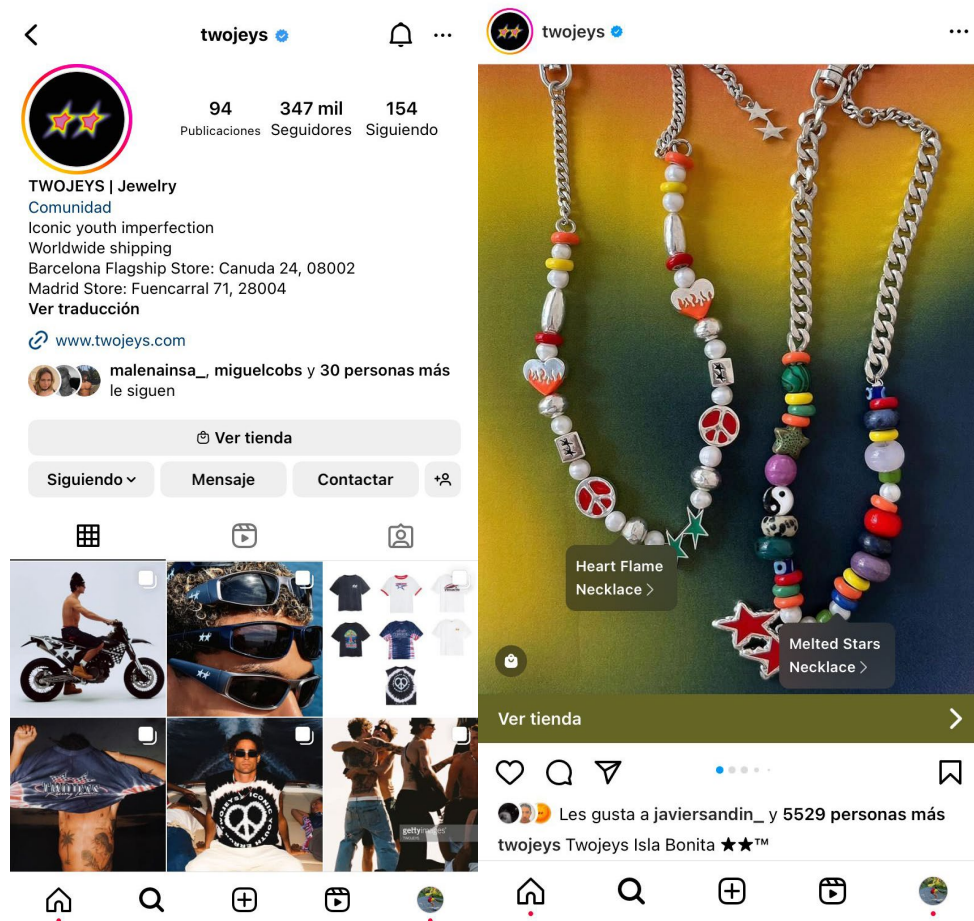
Through electronic marketing, TwoJeys can encourage its target audience to take favourable actions, such as visiting its website. In this way, they can also share their message of community and inclusivity with thousands of users on social media platforms. Online marketing exhibits a ripple viral effect in promotion over traditional marketing fostering greater engagement and information availability, instant purchase and content sharing among customers (Bala & Verma, 2018).

### 3.2.1 TWOJEYS MARKETING PRACTICES

The brand TwoJeys was created to manufacture and sell jewellery with an aesthetic and design that was difficult to find in the market at the given moment. Both creators used their scope thanks to their previous experience in social media as influencers. This had a huge impact on the first product line launching of the company. Apart from the original marketing campaigns carried out, the key to TwoJeys's success also lies in its inclusive product, sustainability efforts, proximity to its customers and affordable price.

In figure 3.2, on the left, there is a screenshot showing how the brand is presented on Instagram. Its purpose is to create an image of inclusivity and community while adapting the jewellery's style to the current fashion trends most preferred by its customers. On the right side, there is an example of a jewellery piece that TwoJeys advertises through Instagram, making use of the scope of the account and providing easy access to the main website, which could lead to an instant purchase of the product. As the pieces are not necessarily designed for men or women, the brand can mainly focus on excelling at creating a unique prototype of each product, ensuring that their customers will purchase it for personal use or as a gift. Moreover, TwoJeys recently launched clothing and glasses collections, expanding and diversifying their market.

Figure 3.2: Screenshots of TwoJeys's Instagram account showing the jewellery pieces and the image of the brand

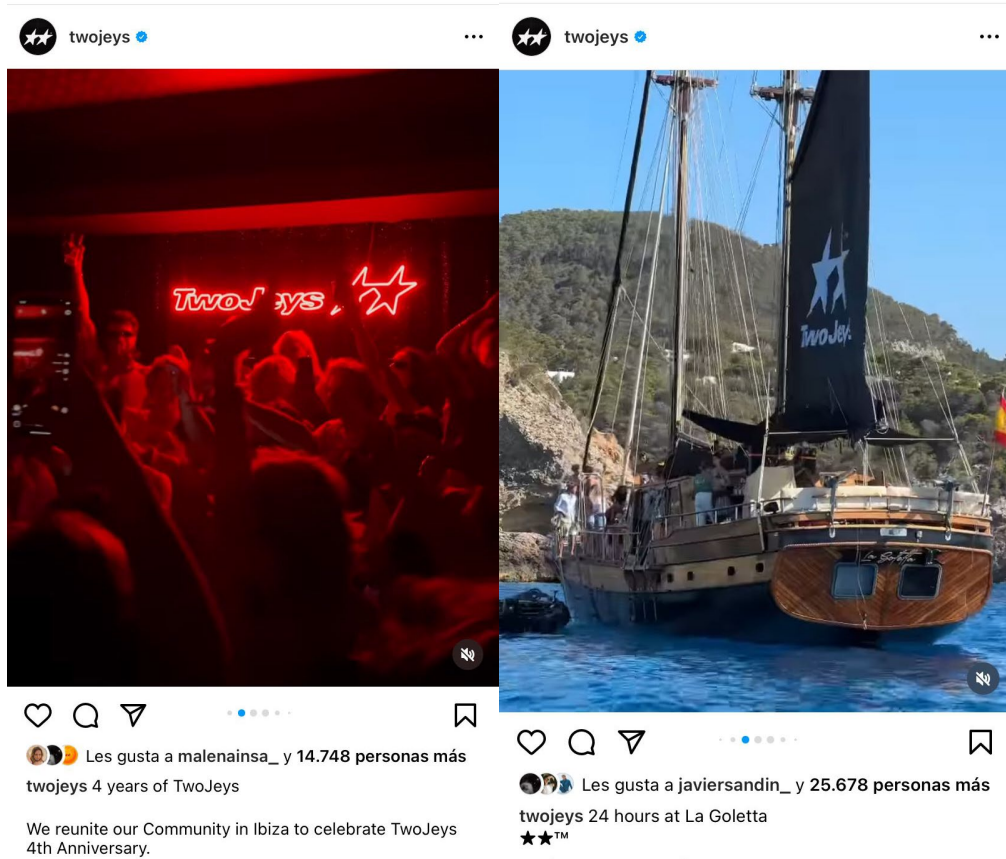


Source: TwoJeys Instagram account (@twojeys)

By following the firm on its social media, it becomes evident that the peak time for advertising and acquiring new customers is during the summer. Every summer, the creators organize several events in Ibiza where they bring together influencers who align with the brand's profile. The objective is to assist in the brand's promotion and create engaging content that reaches new customers. The TwoJeys team oversees the photography and filming of the influencers wearing the jewellery pieces while embracing the lifestyle of freedom and uniqueness that this firm represents. All the content generated by the influencers and the photos and videos captured by the marketing team are carefully edited and shared on social media platforms like Instagram. Figure 3.3 illustrates two examples of the events organized by the brand to gather influential individuals. On the

left is a party, and on the right is the boat that the brand uses every summer to promote its jewellery collections, which has become a signature of TwoJeys

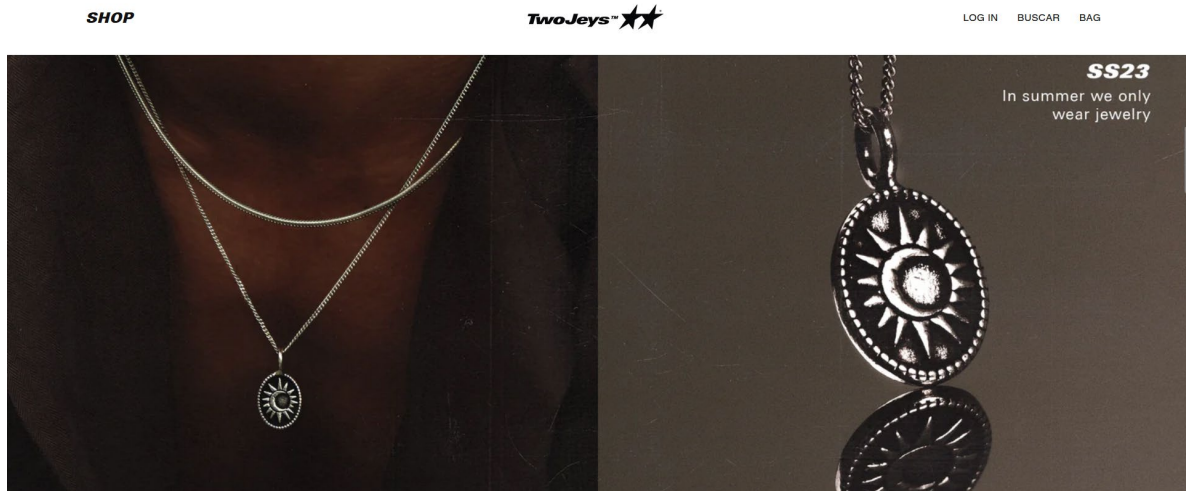
*Figure 3.3: Screenshots of TwoJeys's Instagram webpage showing the events*



*Source: TwoJeys Instagram account (@twojeys)*

The capacity of the TwoJeys team to excel at video marketing and create original and entertaining visual content to post on the media allows the brand to engage and attract more users to the community. Their webpage, shown in figure 3.4, is also carefully designed to provide a pleasant user experience and relate to the style and aesthetic of their product.

Figure 3.4: Screenshot of TwoJey's website



Source: TwoJey's website

Recently the brand announced on social media that there would be a “Pop up” in Copenhagen, which consists of renting a space big enough to display the brand’s product and promote itself for one day. On September 2nd 2023, Copenhagen customers have the chance to try and buy jewels and clothing as well as experience a small part of the atmosphere promoted by the brand. TwoJeys already carried out this strategy in Berlin and succeeded as well. This strategy is helpful to create proximity and a sense of community between the brand and its customers. Moreover, TwoJeys takes advantage of the customers who attend the “POP UP” for the jewels and shows them other items such as clothing. In this way, the brand can introduce loyal customers to the clothing collections. It is also a strategy to attract influencers to attend the event, interact with each other using the firm as a union point and afterwards contribute to promoting the brand through their social media accounts.

After all, these content-creating trends, events and social media platforms create a cycle that benefits both, TwoJeys and its customers. Whether they are influencers or not, the more interactions there are on social media, the more accessible information becomes for consumers, and influencers can also benefit from it by gaining new followers.

Figure 3.5: Screenshot of Two Jeys Instagram, announcing a POP UP



Source: TwoJey's website

#### 4. EMPIRICAL STUDY ON EUROPE'S JEWELRY PURCHASING TRENDS

Through a survey, the goal was to understand the jewellery purchasing behaviours of customers from various regions of Europe and to connect them with the marketing trends influencing the jewellery sector. Given the demographic differences among these countries, it is anticipated that contrasting trends and strategies will emerge.

## 4.1 METHODOLOGY AND QUESTIONNAIRE DESIGN

This online self-administered survey collected data from a convenience sample of 50 people representing various European countries. The survey was distributed primarily through WhatsApp and was conducted from July 5th, 2023, to August 28th, 2023. It was created using the Google Forms questionnaire platform, with a brief introduction explaining the survey's purpose provided to respondents before the questions (Appendix).

The questionnaire was divided into three sections. The first section explored the jewellery purchasing habits of the sample, providing a general overview of the role jewellery plays in their lifestyle and its relevance in different countries. It inquired about factors such as the frequency of purchases, money spent on jewellery, and the influence of online shopping on their buying habits.

The second section focused on the TwoJeys case study, aiming to gather specific information about respondents' behaviours, thoughts, and preferences concerning emerging online jewellery brands. It also asked about the likelihood of purchasing items from the brand to assess how well their values aligned with brands of this kind.

Finally, demographic data were collected to provide details regarding gender, age, country of residence, or income level, all of which are essential for contrasting jewellery trends among countries. The survey results were also analysed by distinguishing between southern, western, and northern countries in comparison to the overall average.

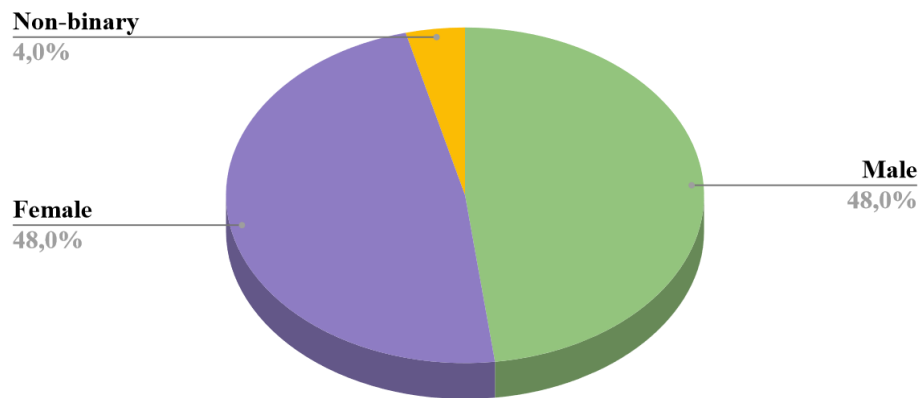
## 4.2 SAMPLE CHARACTERISTICS

This research targeted European populations aged 18 and above, representing various countries. The main participating countries included Southern European nations like Spain and Italy, Western European nations such as France, Germany, and the Netherlands, and Northern European countries like Finland, Denmark, Ireland, and Sweden. A diverse geographic sample was essential to capture lifestyle variations that influence trends. The sample consisted of 50 individuals, with the majority enrolled in a study program in Berlin. Their distinct lifestyles and experiences during the program provided valuable insights into jewellery trends.

As shown in graphic 4.1, the sample was answered by 48% women, 48% men and 4% of the sample identifying as non-binary.



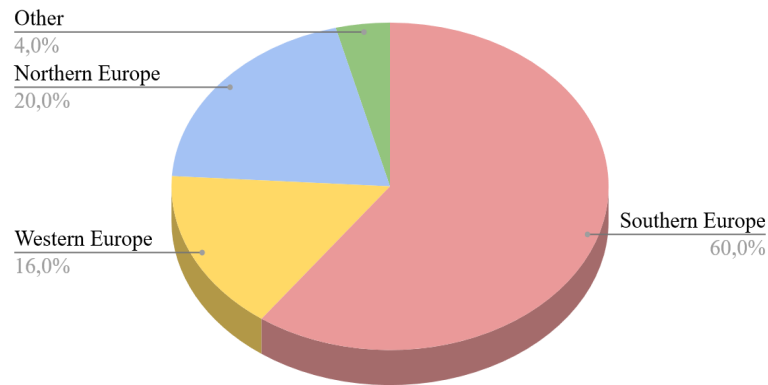
*Graphic 4.1: Gender sample*



In terms of age, 82% of the sample fell within the 18 to 25-year-old bracket, which constituted the primary target demographic. This group provided the largest number of responses. The next age group, comprising individuals aged 26 to 35, accounted for 8% of the sample. Respondents over the age of 35 constituted a smaller proportion of the sample and contributed the fewest responses. Additionally, 72% of the respondents held a university degree, 20% had a master's degree, and 8% had completed high school. As for the economic status of participants' families, rated on a scale from 1 to 5, the average score was 3.26, with a standard deviation of 0.89.

Graphic 4.2 illustrates the distribution of the European regions under study. The majority, 60%, originates from Southern European countries like Spain and Italy. Northern countries, including Finland, Denmark, Ireland, and Sweden, contribute the next largest portion at 20%. Western European countries, such as Germany, France, and the Netherlands, constitute 16% of the sample. The “other” category accounts for a small, insignificant percentage and is not relevant to the research.

*Graphic 4.2: Regions of Europe participating in the survey*



### 4.3 ANALYSIS OF THE RESULTS

As an introductory question, respondents were asked about their jewellery-wearing frequency and quarterly spending on jewellery. The results showed that 62% wear jewellery daily, while 18% wear jewellery once a week or less. On a scale from 1 to 5, the mean was 3.63 for the entire sample, with a standard deviation of 1.60. However, when analysing the average frequency for each studied region, we found the highest average frequency in Northern European countries, with a score of 4.6. Southern and Western countries both have an average frequency of 3.63 for wearing jewellery.

Afterwards, participants were asked to select the statements they identified the most with. According to table 4.1, 60% of the respondents agree that jewellery is an integral part of their everyday outfit, 34% state that jewellery has a particular value for them and 24% consider jewellery of little importance. Only 4% wear jewellery to show a specific status and 18% wear jewellery as a way to follow certain fashion trends. Analysing the most selected statement for each region we conclude that jewellery is considered a significant part of daily life worldwide.

Table 4.1: Statements regarding jewellery

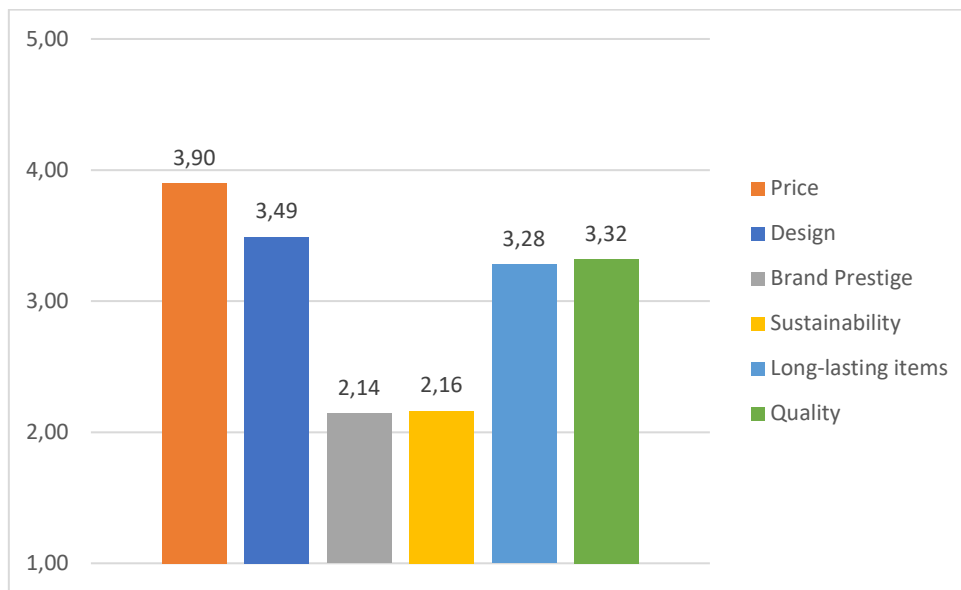
| Statement  | Percentage |
|--|------------|
| 1. Jewellery is an integral part of my everyday outfit             | 60%        |
| 2. I wear jewellery to follow fashion trends                       | 18%        |
| 3. I wear jewellery only on special occasions                      | 14%        |
| 4. I wear jewellery by family tradition                            | 20%        |
| 5. I like to wear jewellery made from precious materials           | 20%        |
| 6. As a gift, jewellery has a particular value to me               | 34%        |
| 7. I wear jewellery to fit in with my social circle or show status | 4%         |
| 8. Jewellery is of little importance to me                         | 24%        |

As a way to highlight the digitization of businesses, the next question asked respondents where they find information before purchasing jewellery. The results indicate that 58% obtain information through social media platforms like Instagram, 40% through online jewellery websites, 54% in physical stores, and 46% through friends and acquaintances. A smaller percentage, 4%, 2%, and 4%, rely on magazines, TV, and other sources, respectively. The most common information sources at the time of purchasing jewellery are social media and physical stores. This leads us to the second question on this topic: “How often do you purchase jewellery online?” The responses reveal that 44% purchase from both online and physical stores, 36% always buy from physical stores, and 20% prefer online shopping.

When examining regional preferences, Southern European respondents most commonly choose both online and physical stores to buy jewellery, with 46.7% opting for this option, followed by 33.3% who prefer physical stores. In contrast, Western European countries primarily favour physical stores, with 50% of respondents making that choice, while 37.5% buy jewellery online. In Northern European countries, 70% of participants have no strong preference between online and physical stores, but 20% prefer physical stores.

Displayed in Graphic 4.3 are the factors influencing respondents' purchase decisions. The most important factors include design, price, durability, and quality, while brand prestige and sustainability and ethical criteria are considered less influential.

Graphic 4.3: Aspects that influence customers' choice before purchasing jewellery

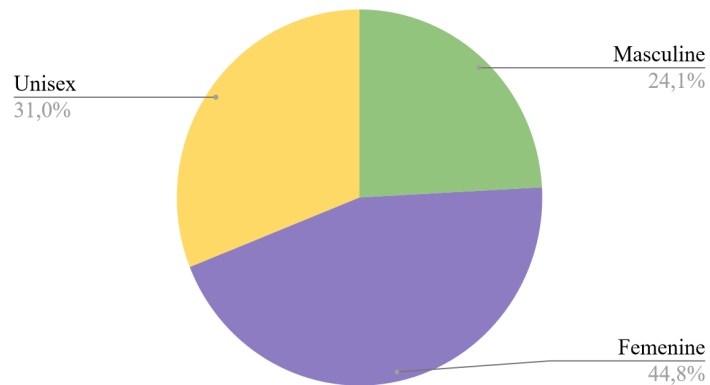


Lastly, respondents answered which type of jewellery they usually wear and 42.9% wear feminine jewellery, 30.6% masculine and 26.5% wear unisex jewellery.

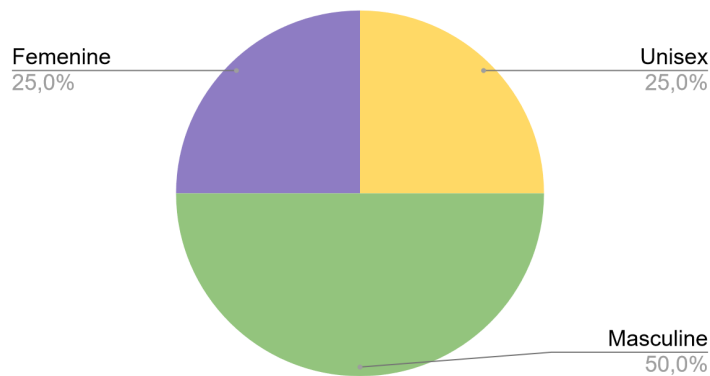
Graphic 4.4 illustrates which jewellery style predominates in each region, resulting in 44% of southern European respondents wearing feminine jewellery and a strong presence of unisex jewellery as well as 50% of the northern European respondents preferring a more feminine style. Whereas in Western countries, participants tend to wear masculine jewels (50%) and unisex and feminine jewels have the same weight (25%) on society's preferences.

Graphic 4.4: Jewellery style preferences in different regions of Europe

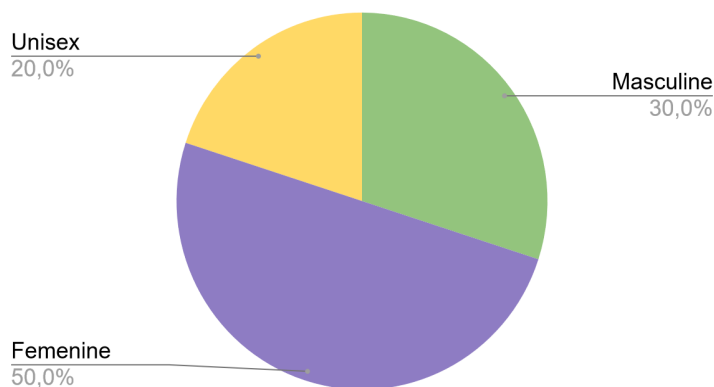
### Southern Europe



### Western Europe



### Northern Europe



In the following section, the TwoJeys case study, respondents demonstrated their knowledge of the brand and the extent to which this firm aligns with their values and lifestyle. They were initially presented with a picture of the firm's website featuring two products, as an introduction to the brand's characteristic designs. In the subsequent questions, they were first asked if they were familiar with the brand, with 66% of the

respondents indicating that they were aware of it. Next, they were asked to select which values this firm represented to them, as displayed in table 4.2, and provide their opinions about TwoJeys (table 4.3).

*Table 4.2: Values promoted by TwoJeys*

| Options    | Percentage |
|------------|------------|
| Uniqueness | 42.9%      |
| Community  | 30.6%      |
| Freedom    | 12.2%      |
| Creativity | 44.9%      |
| Unisex     | 38.8%      |

Afterwards, respondents were presented with several statements and asked to select the ones that resonated most with them. These statements offered diverse opinions regarding TwoJeys, and participants were allowed to choose more than one statement. According to Table 4.3, the brand is known for its original designs (53.1%) and directs its marketing efforts through social media to reach a younger audience. TwoJeys is also recognized as a quality brand for the materials used in its products without the need to compete in prestige with larger brands in the sector.

*Table 4.3: Opinions on TwoJeys*

| In your opinion this brand...           | Percentage |
|---|------------|
| Offers original designs                 | 53.1%      |
| Offers high quality jewellery           | 30.6%      |
| Offers expensive products               | 18.4%      |
| Is prestigious                          | 8.2%       |
| Is very active in social media          | 46.9%      |
| Has a unique message                    | 16.3%      |
| Is trending right now                   | 40.8%      |
| Follows sustainable (ethical) practices | 20.4       |
| Is for young people                     | 46.9       |

In the following question, respondents indicated the extent to which their values align with TwoJeys, as a means to assess whether the firm's message truly impacts consumers' lifestyles. On a scale where 1 represents no alignment at all and 5 indicates a perfect alignment with their values, the overall average among all respondents was 3.08, with a standard deviation of 1.2. Notably, in northern Europe, the average was considerably higher at 4, with a standard deviation of 0.6. This finding may help justify the decision to open temporary TwoJeys stores in northern countries. Western countries achieved the second-highest average (3.1), while respondents from southern countries appeared to have the least alignment with the firm's values (2.9).

The survey also revealed that 36% of respondents follow the brand on social media to stay updated about new collections, events, and content. In the final question of the case study section, respondents were asked about their likelihood of purchasing a product from the brand. On a scale where 1 signifies not likely at all and 5 means very likely, the overall average response was 3.04, with a standard deviation of 1.31. Northern countries showed the highest likelihood of purchase, with an average of 4, followed by Western countries at 3.25, and southern countries with the lowest average likelihood of 2.8.

## 5. CONCLUSION

This dissertation demonstrates that digitalisation is no longer an option for emerging companies. It has turned into a valuable asset that firms must learn to use on their benefit and advantage. In this age where consumers are increasingly connected to digital platforms, brands must adapt and innovate to remain relevant and maintain their competitive advantage. The jewellery industry is and will continue to undergo modifications according to the will of its customers, implementing trends as the previously mentioned “storytelling” and following the path of trends such as content marketing. Platforms like Instagram and TikTok have become powerful allies for brand storytelling and community building as TwoJeys has demonstrated through its presence in social media. Firms have clearly noticed that encouraging their customers to create emotional and meaningful connections to their brand is the key for success and sustainable competitive advantage in such a changing landscape as the jewellery sector, constantly influenced by fashion trends.

Through its mindset, purpose, and community engagement, TwoJeys is a relevant player in the e-commerce ecosystem, favouring the rising of challenges to its competitors. Throughout this study, we can observe that customers value jewellery worthy to be worn every day, for an affordable price and long-lasting qualities. TwoJeys sets an example for other jewellery online brands since it aims to sell not only a carefully designed piece of jewellery but also aims to foster an emotional connection between the customer and the firm. By following this firm's steps, other jewellery companies are encouraged to pursue uniqueness, explore their creativity and reflecting it on their products.

The Hofstede study on the different regions researched for this dissertation proves to be accurate in terms of its dimensions and is reflected in the questionnaire's results. The results of the Masculine-Feminine dimension reveal that northern countries such as Denmark are known to have a low Masculinity score, meaning that feminine fashion trends could have a bigger influence on society's preferences in jewellery. The survey reflected as well how northern countries tend to wear more feminine jewellery in comparison with southern and western European countries. TwoJeys has already set his eye on this northern, specifically Danish, market by carrying out an event to increase the scope of the brand there. Considering that Denmark's society might be more open minded in terms of clothing, leaving aside aspects such as fragile masculinity, it can be a welcoming market for a brand that pursues inclusiveness and a unisex approach through their jewels' designs. In contrast, both, the Hofstede study, and the survey qualify southern and western regions as more masculine. These factors can be useful to help online jewellery firms to find their most suitable market according to their designs and the gender they design their jewels for. In addition, southern countries scored the highest points in the Indulgency dimension, which represent the sense of freedom at the time of decision making that TwoJeys constantly promotes. The information gathered through this research presents a niche market for online jewellery brands that want to offer and contribute with the same values and lifestyle as TwoJeys.

It is relevant to mention some of the limitations implied in the writing of this dissertation. Since it such a specific market to study, it was tedious to find certain information related to online jewellery brands. Considering the digitalisation of these businesses started not long ago, there was a lack of academic information of new and emerging online brands such as TwoJeys. Moreover, focusing on the survey, gathering information from a bigger sample would have been beneficial to achieve more trustworthy results.



The environment of the subject studied is a good source of opportunities for new brands that want to start their journey through the online marketing trends, nevertheless, it comes with challenges such as digitalisation. This dissertation aims to provide advice on how to leverage digital tools as a way to engage effectively with the target audience through social media presence and adapt to an environment that requires continuous innovation and evolution.

By staying onboard with current and future marketing trends, brands will attain meaningful connections with their customers and consequently position themselves for success in the digital era.

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## APPENDIX

### SURVEY

#### **New trends in the Jewellery Industry**

Hello! I am Sara, an International Business student. I'm carrying out this survey to research how different marketing trends affect the jewellery industry.

Your answers are completely anonymous and will be used for academic purposes.

This survey will only take you a few minutes. Thanks for your cooperation!

#### **Section 1 :**

1. How often do you wear jewelry? On a scale from 1 to 5(1=Once a week or less, 5=Every day)

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
|   |   |   |   |   |

2. How much money approximately do you spend on jewellery every three months?

- 0-10 eur
- 10-50 eur
- 50-100 eur
- Over 100 eur

3. Select the statements you identify the most with

- Jewellery is an integral part of my everyday outfit
- I wear jewellery to follow fashion trends
- I wear jewellery only on special occasions
- I wear jewellery by family tradition
- I like to wear jewellery made from precious materials
- As a gift, jewellery has a particular value to me
- I wear jewellery to fit in with my social circle or show status.
- Jewellery is of little importance to me

4. Where do you get information before buying jewellery

|                                 | 1 | 2 | 3 | 4 | 5 |
|---------------------------------|---|---|---|---|---|
| Price                           |   |   |   |   |   |
| Design                          |   |   |   |   |   |
| Brand Prestige                  |   |   |   |   |   |
| Sustainability/ethical criteria |   |   |   |   |   |
| Long-lasting items              |   |   |   |   |   |
| Quality                         |   |   |   |   |   |

- Social media (e.g., Instagram)
- Jewellery online websites
- Physical store
- Friends/acquaintances
- Magazines/catalogues
- TV
- Other\_\_\_

5. How often do you purchase jewellery online?

- Never, I buy in the physical store
- I usually buy jewellery both online and in physical stores
- I mainly buy jewellery online

6. What aspects influence your choice at the time of buying jewelry?(1=Not important, 5= I like it a lot)

7. What would you say are the types of jewellery you normally wear?

- Feminine
- Masculine
- Unisex

8. The quality of your jewellery is...(1= Low, 5=High)

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
|   |   |   |   |   |

## Section 2: TwoJeys Case study

Two Jeys Jewelry Brand (Obtained from its website)



9. Do you know the brand Two Jeys ?

- Yes
- No

10. In case you do, what does this brand represent to you?

- Uniqueness
- Community
- Freedom
- Creativity
- Unisex

11. In your opinion this brand:

- Offers original designs
- Offers high quality jewelry
- Offers expensive products
- Is prestigious
- Is very active in social media
- Has a unique message
- Is trending right now
- Follows sustainable (ethical) practices
- Is for young people

12. Does this brand's values align with yours?(1=Not at all, 5=Perfectly)

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
|   |   |   |   |   |

13. Do you follow this brand's journey on social media?

- Yes
- No

14. How would you describe the likelihood of purchasing this brand if you had to buy jewellery? (1=Not at all likely, 5=Very likely)

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
|   |   |   |   |   |

### Section 3: Data for statistical purposes

15. Indicate your age range

- 18 to 25 years
- 26 to 35 years
- 36 to 45 years
- 46 to 55 years
- Over 55 years

16. What genre do you identify as?

- Female
- Male
- Non-binary

17. Please select your current academic level:

- Ph.D. or higher
- Master's Degree
- University Degree
- High school
- None of the above

18. Currently, are you employed?

- Yes
- No

19. Overall, how would you rate the economic level of your family? (1= Very low, 5= Very high)

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
|   |   |   |   |   |

20. What is your living status?

- Married
- Steady partner
- Single



21. What is your level of English? (1= Basic Level, 5= Fluent level)

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
|   |   |   |   |   |

22. Which region of Europe are you from?

- Southern Europe (Spain, Italy...)
- Western Europe (France, Germany, the Netherlands)
- Northern Europe (Finland, Denmark, Ireland, Sweden)
- Other \_\_\_\_\_

23. Which specific country are you from?

\_\_\_\_\_