

Specification of Competency Standards
for the Jewellery Industry
Unit of Competency

Functional Area - Design

Title	Analyze the market trend of the jewellery industry
Code	108897L5
Range	This unit of competency is applicable to senior designers working in the jewellery design department of the jewellery industry. Practitioners should be capable of making careful analysis and judgment, and collecting relevant information on the jewellery market independently to analyze the market trends of the industry. They should also be able to improve or create innovative design in accordance with the development trends of the market and apply such knowledge in production, so as to enhance competitiveness in the market.
Level	5
Credit	6
Competency	<p>Performance Requirements</p> <p>1. Understand the collection and analysis of jewellery market information</p> <ul style="list-style-type: none"> • Know the different channels for collecting information and data on the jewellery market, and organize and arrange them, such as: <ul style="list-style-type: none"> ○ Consumer/Customer survey ○ Focus group ○ Market information ○ Industry news ○ Statistical information of the Census and Statistics Department ○ Research/Investigation related to the jewellery industry • Know about the development and market trends of the local, mainland and foreign jewellery industry • Know about different market analysis tools and techniques, such as: <ul style="list-style-type: none"> ○ SWOT (Strengths, Weaknesses, Opportunities and Threats) Analysis ○ Parameter Estimation by Sequential Testing ○ Marketing Segmentation ○ Marketing Position Map ○ Scenario Building ○ Causal Analysis • Know about different forecasting techniques, such as: <ul style="list-style-type: none"> ○ Object-oriented software development ○ Forecasting ○ Model building ○ Proposal planning <p>2. Analyze the development trends of the jewellery market and apply such knowledge in design and production</p> <ul style="list-style-type: none"> • Master the trends of the jewellery market, including: <ul style="list-style-type: none"> ○ Identify information required by the objectives and scope ○ Conduct SWOT analysis for the organization to identify factors for improvement ○ Use statistical data and market information to analyze the development trends of the market and the industry ○ Analyze existing and potential competitors, including features and quality of their products and services, in order to identify potential opportunities or threats ○ Forecast future development of the market and the industry • Make in-depth use of technology, such as big data and artificial intelligence, to analyze the market information, so as to understand the changes and trends in the jewellery market

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	<ul style="list-style-type: none"> • Aiming at current and new target consumers, design and produce jewellery products according to the target marketing position and scenario building to meet their needs, so as to lead the market trend • Help draw up design project proposals according to the information on market analysis <p>3. Professionalism</p> <ul style="list-style-type: none"> • Objectively and accurately analyze the statistical data of the market and related market information without any bias
Assessment Criteria	<p>The integrated outcome requirement of this unit of competency is:</p> <ul style="list-style-type: none"> • Able to collect relevant information on the jewellery market independently and make systematic analysis to forecast the market trends, master the development trends of the market, improve or create innovative design, and apply such knowledge in production to enhance competitiveness in the market.
Remark	