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The *Invisible Sector*

*Quantifying the True Economic Contribution of UK
Jewellery, Silverware, Horology & Allied Crafts*

ECONOMIC CONTRIBUTION · EMPLOYMENT · BUSINESS COUNT · SIC ANALYSIS

~~£0.4bn~~ → **£7.05bn**

17.6× LARGER THAN THE
GOVERNMENT ESTIMATE

KEY FINDINGS

65

SIC codes
identified

£7.05bn

True sector GVA
contribution

17.6×

vs. official
DCMS figure

The DCMS values the sector at £0.4bn using a single SIC code. This report maps 65 codes to reveal the true picture.



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Part 1: Executive Summary

This report brings together the comprehensive body of analytical work undertaken to define, measure, and evidence the economic contribution of the jewellery, silverware, horology and allied crafts sector in the United Kingdom. It is submitted in the context of the ONS SIC 2026 revision process, the final framework for which is scheduled for publication by the end of March 2026.¹

The report amalgamates three interrelated analyses:

the Sector Definition (setting out the full ecology and supply chain);

the SIC Code Gap Analysis (mapping 151 distinct activities across 65 unique SIC codes and identifying that 54% are not currently tracked);

and the GVA Economic Contribution Analysis (estimating the sector's value using ONS Annual Business Survey data).

It additionally incorporates new sections on GDP context, ProdCom production data, and specific recommendations for the SIC 2026 consultation.

Key Finding:

Based on currently listed SIC codes, the estimated sector GVA is approximately £5.12bn. When the missing codes from the gap analysis are included, this rises to approximately £7.05bn – a 37% uplift representing £1.93bn of economic activity currently invisible in any sector assessment.²

Structural Problem:

The central structural problem is that the sector's activities are fragmented across at least 65 different SIC codes, many shared with unrelated industries. A production silversmith, a hollowware buffer, and an electroplater working in the same workshop on the same product would be classified under three different SIC codes (32.12, 25.61, and 25.61 respectively). This makes the sector statistically invisible.

Timeliness:

The SIC 2026 revision represents a once-in-a-generation opportunity to address this fragmentation. This report provides the evidential basis for a submission to that process.³

¹ONS, UK SIC 2026 revision process. Available at: ons.gov.uk/methodology/classificationsandstandards/ukstandardindustrialclassificationofeconomicactivities/uksic2026revisionprocess

²ONS, Annual Business Survey 2023 results, released 22 May 2025 (corrected September 2025). Approximate GVA at basic prices by 4-digit SIC code. Available at: ons.gov.uk/businessindustryandtrade.

³ONS, SIC 2026 Framework Guidance (DOCX). Final SIC2026 publication scheduled for end March 2026.

Part 2: Sector Definition

Definition of 'The Sector'

No comprehensive definition of the jewellery, silverware, horology, and allied crafts sector has previously existed. Government statistics have relied on a single SIC code (32.12 – Manufacture of jewellery and related articles) as a proxy for the entire sector, capturing only one segment of what is, in reality, a deep and interconnected industrial ecology. To build an evidential case for the SIC 2026 revision – and to quantify the sector's true economic contribution for the first time – it was first necessary to define exactly what the sector comprises.

The definition developed for this report describes "the Sector" as the full ecology and supply chain of the jewellery, silverware, horology, and allied crafts industries. It spans from upstream raw material extraction through to end-consumer retail; from heritage hand craft skills to modern smart technologies; and from individual workshop makers to large-scale industrial manufacturers. It encompasses the design, manufacture, finishing, retail, repair, valuation, and trade of jewellery (including fine, fashion, and costume jewellery), silverware, watches and clocks, gemstones, and related products – together with the professional services, education, regulation, and infrastructure that support them. The eight functional areas that constitute the sector are set out below:

Materials and Supply Chain: The mining, extraction, sourcing, refining, processing, wire drawing, assaying, hallmarking, certification, and ethical stewardship of precious metals (including gold, silver, platinum, and palladium), gemstones (including diamonds, coloured stones, and pearls), base metals, plated metals, synthetic and simulant materials, and all other materials used in the creation of jewellery, silverware, horological products, costume and fashion jewellery, and allied craft products.

Design, Making and Manufacturing: The design, hand-making, craft, manufacture, assembly, finishing, setting, engraving, enamelling, electroforming, electroplating, casting, stamping, pressing, spinning, buffing, polishing, etching, chasing, piercing, anodising, mould making, metal oxidising, wire eroding, and all other processes and allied crafts involved in the production of fine jewellery, fashion and costume jewellery, silverware (including hollowware and flatware), watches, clocks, and horological instruments, objets d'art, and related goods, whether carried out by individual makers, workshops, or industrial manufacturers.

Without limitation, the specialist silverware and allied trade craft roles falling within this category include: production silversmith, hammerman, hollowware finisher, flatware finisher, silverspinner, hollowware buffer, flatware buffer, hollowware polisher, flatware polisher, electroplater, electroformer, hand engraver, machine engraver, chaser, etcher, stopper off, handle maker, saw piercer, wire drawer, hollowware stamper, spoon and fork press man, hand forger, lost wax caster, sandcaster, filer, anodiser, enameller, metal oxidiser, mould maker, and wire eroder.⁴

Horology: The design, manufacture, assembly, repair, restoration, servicing, and conservation of watches, clocks, and all horological instruments and their components, including movements, cases, dials, and associated mechanical, electronic, and smart technologies.

Trade and Commerce: The wholesale, retail, auction, online, and secondary market sale and distribution of such products, including brokerage, dealership, import, export, and retail buying groups and cooperatives; and the organisation and staging of trade fairs, exhibitions, and trade shows related to the Sector.

Professional and Ancillary Services: Valuation, appraisal, gemmological testing and grading, horological certification, insurance, repair, restoration, conservation, recycling, remodelling, pawnbroking, and consultancy services related to such products and to the management, strategy, marketing, sustainability, and development of businesses operating within the Sector.

Education, Heritage and Promotion: The teaching, training, apprenticeship, research, curation, exhibition, promotion, and preservation of skills, knowledge, heritage, and standards associated with the Sector, including the silversmithing and allied trades, the horological arts, and the fashion and

⁴Council of Trade Silversmiths, Definitions of Specialist Silverware and Allied Trade Craft Roles (2026). 25 roles defined and submitted for DCMS UNESCO Inventories of Living Heritage in the UK.

costume jewellery trades; and the activities of skills associations, professional institutes, and craft guilds dedicated to the advancement, recognition, and fellowship of practitioners within the Sector.

Sector Infrastructure and Support: The provision of workshop and studio workspace for makers and craftspeople; trade and consumer media, journalism, and publishing serving the Sector; charitable organisations, foundations, and funding bodies whose purposes include the support, development, or promotion of any part of the Sector; and non-governmental organisations concerned with the responsible, ethical, and sustainable practices of the Sector and its supply chains.

Regulation, Standards and Assurance: Bodies and activities concerned with hallmarking, assay, responsible sourcing, traceability, consumer protection, ethical and environmental standards, and industry self-regulation as they pertain to the Sector.⁵

“Sector Participants” shall mean any individual, sole trader, partnership, company, charity, foundation, trust, educational institution, trade body, professional institute, skills association, non-governmental organisation, media organisation, workspace provider, funding body, or other organisation substantially engaged in any part of the Sector as described above.

⁵Hallmarking Act 1973 (as amended). The four UK Assay Offices (London, Birmingham, Sheffield, Edinburgh) are statutory bodies with no dedicated SIC code.

Part 3: SIC Code Mapping and Gap Analysis

This section summarises the complete mapping of every activity described in the Sector Definition to its corresponding UK SIC 2007 code. The full mapping exercise identified 151 distinct activities across 65 unique SIC codes.⁶

Coverage Summary:

Of the 151 activities mapped, 67 (44%) are covered by SIC codes currently on the sector's tracked list, 81 (54%) have relevant SIC codes that are missing, 1 is partially covered, and 2 have no applicable SIC code. This means that more than half of the sector's activities are invisible in economic statistics.

Most Significant Gap – 25.61:

SIC 25.61 (Treatment and coating of metals) is the most significant missing code. It covers enamelling, electroforming, electroplating, buffing, polishing, etching, and finishing, and hosts 8 out of 30 specialist craft roles – nearly a third of the silverware allied trades workforce.

71.20 – Hallmarking and Testing:

SIC 71.20 (Technical testing and analysis) is mapped to 6 different regulatory functions including hallmarking, assaying, and gemmological testing, yet is entirely absent from the tracked list.⁷

Other Critical Gaps:

The entire upstream extraction supply chain (07.29, 08.99), the education and training pipeline (85.xx codes), auction houses (47.79.2), and the sector's institutional infrastructure (trade bodies, professional institutes) are all missing.

Coverage Summary

The mapping demonstrates that 54% of all activities described in the Sector Definition fall within SIC codes that are not currently tracked. This confirms the central finding: the sector's economic contribution is systematically undercounted because most of its supply chain, professional services, education, infrastructure, and regulatory activities are invisible in the codes currently used to measure the sector.

Coverage Status	Count	% of Total	Implication
Listed (on current SIC tracking list)	67	44%	Currently visible in economic statistics
Missing (relevant SIC code exists but not tracked)	81	54%	Invisible - not counted in sector assessments
Partial coverage	1	1%	Partially visible
N/A (no specific SIC code exists)	2	1%	Cannot be captured by SIC system
TOTAL MAPPED	151	100%	Across 65 unique SIC codes

⁶UK Standard Industrial Classification of Economic Activities 2007 (SIC 2007). Office for National Statistics.

⁷ SIC 71.20 (Technical testing and analysis) encompasses hallmarking, assaying, gemmological testing and grading, and horological certification. The Hallmarking Act 1973 (as amended) establishes the statutory framework for hallmarking in the United Kingdom.

Full Supply Chain Mapping

The table below maps each activity area from the Draft Definition against the relevant SIC 2007 code, indicates whether that code appears in the existing tracked list, and assigns a coverage status. Activity descriptions in Section 2 have been expanded to reference the specific silverware and allied trade craft roles that fall within each code.

Definition Activity	SIC	SIC Code Description	In List?	Status
1. Materials and Supply Chain				
Mining/extraction of precious metal ores (gold, silver, platinum)	07.29	Mining of other non-ferrous metal ores	No	MISSING
Mining/extraction of gemstones (diamonds, coloured stones)	08.99	Other mining and quarrying n.e.c.	No	MISSING
Extraction support services (prospecting, sampling)	09.90	Support activities for other mining and quarrying	No	MISSING
Sourcing/agents for precious metals and ores	46.12	Agents in sale of fuels, ores, metals and industrial chemicals	No	MISSING
Precious metals production / refining / wire drawing	24.41	Precious metals production	Yes	INCLUDED
Casting of light metals (lost wax, sandcasting)	24.53	Casting of light metals	Yes	INCLUDED
Treatment and coating of metals (plating, buffing, polishing, etching)	25.61	Treatment and coating of metals	No	MISSING
Assaying and hallmarking	71.20	Technical testing and analysis	No	MISSING
Wholesale of metals and metal ores	46.72	Wholesale of metals and metal ores	Yes	INCLUDED
Wholesale of waste and scrap (precious metal scrap)	46.77	Wholesale of waste and scrap	Yes	INCLUDED
Agents in sale of fuels, ores, metals and industrial chemicals	46.12	Agents involved in the sale of fuels, ores, metals and industrial chemicals	No	MISSING
Recovery of sorted materials (precious metal recycling)	38.32	Recovery of sorted materials	No	MISSING
Ethical stewardship / certification bodies	N/A	No specific SIC code exists	N/A	N/A
2. Design, Making and Manufacturing				
Manufacture of jewellery and related articles (incl. production silversmith, hammerman, hollowware finisher, silverspinner, hand/machine engraver, chaser, saw piercer)	32.12	Manufacture of jewellery and related articles	Yes	INCLUDED
Manufacture of imitation jewellery (bijouterie / fashion)	32.13	Manufacture of imitation jewellery and similar articles	Yes	INCLUDED
Striking of coins	32.11	Striking of coins	Yes	INCLUDED
Other manufacturing n.e.c.	32.99	Other manufacturing n.e.c.	Yes	INCLUDED
Manufacture of cutlery / silverware (incl. flatware finisher, handle maker, filer)	25.71	Manufacture of cutlery	Yes	INCLUDED
Manufacture of other fabricated metal products n.e.c.	25.99	Manufacture of other fabricated metal products n.e.c.	Yes	INCLUDED
Machining	25.62	Machining	Yes	INCLUDED
Forging, pressing, stamping (incl. hollowware stamper, spoon & fork press man, hand forger)	25.50	Forging, pressing, stamping and roll-forming of metal	No	MISSING
Treatment & finishing (incl. hollowware/flatware buffer, hollowware/flatware polisher,	25.61	Treatment and coating of metals	No	MISSING

electroplater, electroformer, etcher, stopper off)				
Artistic creation (designer-makers, craft)	90.03	Artistic creation	Yes	INCLUDED
Specialised design activities	74.10	Specialised design activities	Yes	INCLUDED
Manufacture of other furniture (display / objets)	31.09	Manufacture of other furniture	Yes	INCLUDED
3. Horology				
Manufacture of watches and clocks	26.52	Manufacture of watches and clocks	Yes	INCLUDED
Repair of watches, clocks and jewellery	95.25	Repair of watches, clocks and jewellery	Yes	INCLUDED
Manufacture of electronic components (movements, smart tech)	26.11	Manufacture of electronic components	No	MISSING
4. Trade and Commerce				
Retail sale of watches and jewellery in specialised stores	47.77	Retail sale of watches and jewellery in specialised stores	Yes	INCLUDED
Retail sale in commercial art galleries	47.78	Retail sale in commercial art galleries	Yes	INCLUDED
Other retail sale of new goods in specialised stores	47.78	Other retail sale of new goods in specialised stores	Yes	INCLUDED
Retail sale of antiques including antique books in stores	47.79	Retail sale of antiques including antique books in stores	Yes	INCLUDED
Retail sale of other second-hand goods in stores	47.79	Retail sale of other second-hand goods in stores	Yes	INCLUDED
Retail sale via mail order or internet (e-commerce)	47.91	Retail sale via mail order houses or via Internet	Yes	INCLUDED
Wholesale of watches and jewellery	46.48	Wholesale of watches and jewellery	Yes	INCLUDED
Non-specialised wholesale trade	46.90	Non-specialised wholesale trade	Yes	INCLUDED
Agents specialised in sale of other particular products	46.18	Agents specialised in the sale of other particular products	Yes	INCLUDED
Auction houses (sale of second-hand goods incl. auction)	47.79*	Retail sale via auction houses (non-internet)	No	MISSING
Import / export / freight forwarding	52.29	Forwarding of freight	No	MISSING
Organisation of trade fairs and exhibitions	82.30	Activities of exhibition and fair organisers	No	MISSING
Convention and trade show services	82.30	Activities of conference organisers	No	MISSING
5. Professional and Ancillary Services				
Valuation and appraisal services	66.21	Risk and damage evaluation	No	MISSING
Gemmological testing and grading / technical testing	71.20	Technical testing and analysis	No	MISSING
Insurance (non-life, jewellery / high-value goods)	65.12	Non-life insurance	No	MISSING
Insurance agents and brokers	66.22	Activities of insurance agents and brokers	No	MISSING
Pawnbroking / credit granting	64.92	Other credit granting n.e.c.	No	MISSING
Management consultancy activities	70.22	Management consultancy activities	No	MISSING
Public relations and communication activities	70.21	Public relations and communication activities	No	MISSING
Recycling / remodelling (recovery of sorted materials)	38.32	Recovery of sorted materials	No	MISSING
Museum activities (conservation, curation)	91.02	Museum activities	Yes	INCLUDED
Other business support service activities n.e.c.	82.99	Other business support service activities n.e.c.	Yes	INCLUDED
Other service activities n.e.c.	96.09	Other service activities n.e.c.	Yes	INCLUDED
6. Education, Heritage and Promotion				

Technical and vocational secondary education	85.32	Technical and vocational secondary education	No	MISSING
Post-secondary non-tertiary education	85.41	Post-secondary non-tertiary education	No	MISSING
Tertiary education (jewellery/gemmology/horology degrees)	85.42	Tertiary education	No	MISSING
Cultural education	85.52	Cultural education	No	MISSING
Other education n.e.c. (CPD, short courses)	85.59	Other education n.e.c.	No	MISSING
Educational support services	85.60	Educational support services	No	MISSING
7. Sector Infrastructure and Support				
Letting/operating of real estate (workshops, studios)	68.20	Letting and operating of real estate	No	MISSING
Publishing of journals and periodicals (trade media)	58.14	Publishing of journals and periodicals	No	MISSING
Web portals (sector online platforms)	63.12	Web portals	No	MISSING
News agency activities (sector specialist news)	63.91	News agency activities	No	MISSING
Other membership organisations n.e.c. (sector NGOs)	94.99	Other membership organisations n.e.c.	No	MISSING
Other social work activities (sector charities)	88.99	Other social work activities without accommodation n.e.c.	No	MISSING
Other R&D natural sciences (gemmological research)	72.19	Other R&D on natural sciences and engineering	No	MISSING
8. Regulation, Standards and Assurance				
Assaying, hallmarking, responsible sourcing	71.20	Technical testing and analysis	No	MISSING
Business and employers membership organisations (trade bodies)	94.11	Activities of business and employers membership organisations	No	MISSING
Professional membership organisations (Gem-A, BHI, etc.)	94.12	Activities of professional membership organisations	No	MISSING

Strategic Gap Priorities:

The most strategically significant gaps remain in hallmarking and assaying (71.20), mining and gemstone extraction (07.29, 08.99), auction houses (47.79*), valuation and appraisal (66.21), education (85.xx codes), and trade body/membership organisations (94.11, 94.12). The inclusion of silverware craft role evidence adds 25.61 (Treatment and coating of metals) and 25.50 (Forging, pressing, stamping) as critical priorities with specific evidential support.

Part 4: Specialist Silverware and Allied Trade Craft Roles

The following 30 specialist craft roles, including the 25 originally defined by the Council of Trade Silversmiths and 5 additional skills identified during the sector mapping exercise, and submitted for the DCMS UNESCO Inventories of Living Heritage in the UK, have been mapped to their primary SIC codes. This mapping provides specific, auditable evidence for the sector's claim on shared SIC codes.⁸

Craft Role	SIC	Definition
Production Silversmith	32.12	Creates silverware from sheet or cast silver through forming, raising, and assembly
Hammerman	32.12	Shapes and raises silver hollowware by hand using hammers and stakes
Hollowware Finisher	32.12	Completes assembly, solders components, finishes hollowware to production standard
Silverspinner	32.12	Forms symmetrical hollowware by spinning sheet silver over a rotating chuck
Hand Engraver	32.12	Cuts decorative patterns and inscriptions into metal by hand using burins
Machine Engraver	32.12	Operates pantograph or CNC engraving machines
Chaser	32.12	Creates relief decoration on silver surfaces without removing material
Saw Piercer	32.12	Cuts intricate openwork patterns in sheet metal using a jeweller's saw
Hollowware Buffer	25.61	Bufs and smooths the surface of three-dimensional silver vessels
Flatware Buffer	25.61	Bufs and smooths flatware items to a pre-polish finish
Hollowware Polisher	25.61	Achieves the final high-lustre or satin finish on hollowware
Flatware Polisher	25.61	Achieves the final finish on flatware prior to hallmarking
Electroplater	25.61	Applies silver, gold, rhodium or other coatings through electrolytic deposition
Electroformer	25.61	Builds up metal objects by electrodeposition onto a mandrel or mould
Etcher	25.61	Creates designs using acid-resist and chemical etching processes
Stopper Off	25.61	Applies masking and resist materials to protect areas during surface treatment
Flatware Finisher	25.71	Completes finishing operations on flatware including filing and inspection
Handle Maker	25.71	Manufactures handles for cutlery and hollowware
Filer	25.71	Files and shapes flatware items by hand to refine profiles
Wire Drawer	24.41	Draws precious metal wire through progressively finer dies
Hollowware Stamper	25.50	Operates stamping presses to form hollowware blanks from sheet silver
Spoon and Fork Press Man	25.50	Operates drop-stamp and fly presses for spoon bowls and fork tines
Hand Forger	25.50	Shapes metal by hand with hammers and forging tools on an anvil
Lost Wax Caster	24.53	Produces components through the lost wax investment casting process
Sandcaster	24.53	Casts metals using sand moulds for larger or simpler forms

Distribution by SIC code:

SIC 32.12 hosts 8 roles; SIC 25.61 hosts 8 roles (all MISSING); SIC 25.71 hosts 3 roles; SIC 25.50 hosts 3 roles; SIC 24.53 hosts 2 roles; SIC 24.41 hosts 1 role.

⁸ Council of Trade Silversmiths, Definitions of Specialist Silverware and Allied Trade Craft Roles (2026). 25 roles defined and submitted for the DCMS UNESCO Inventories of Living Heritage in the UK.

Part 5: GVA Economic Contribution Analysis

This section estimates the Gross Value Added (GVA) of the sector using official ONS Annual Business Survey data for 2023. Sector proportions for shared SIC codes have been revised to reflect the craft role evidence from Part 4.⁹

Summary

Category	Estimated Sector GVA	% of Total
A. Currently Listed SIC Codes	£5.12bn	72.6%
B. Missing SIC Codes (Gap Analysis)	£1.93bn	27.4%
TOTAL ESTIMATED SECTOR GVA	£7.05bn	100%

The sector's seven core wholly-attributable codes (32.12, 32.13, 32.11, 26.52, 47.77, 46.48, 95.25) alone account for £3.43bn. The remaining GVA comes from the sector's proportional share of broader industrial codes.

Revised Sector Proportions

25.61 Treatment and coating of metals: 10% → 15% (8 mapped craft roles)

25.71 Manufacture of cutlery: 50% → 70% (3 mapped roles)

24.53 Casting of light metals: 10% → 15% (2 mapped roles)

25.50 Forging, pressing, stamping: 3% → 5% (3 mapped roles incl. Hand Forger)

24.41 Precious metals production: 60% → 70% (Wire Drawer role mapped)

Detailed GVA by SIC Code

SIC	Description	Full GVA	Sector %	Sector GVA	Status	Tier	Note
A. Currently Listed SIC Codes							
32.12	Manufacture of jewellery and related articles	£0.515bn	100%	£0.515bn	Listed	Core	Core sector code. 8 craft roles mapped.
32.13	Manufacture of imitation jewellery	£0.023bn	100%	£0.023bn	Listed	Core	Core sector code.
32.11	Striking of coins	£0.037bn	100%	£0.037bn	Listed	Core	Core sector code.
26.52	Manufacture of watches and clocks	£0.033bn	100%	£0.033bn	Listed	Core	Core sector code.
25.71	Manufacture of cutlery	£0.010bn	70%	£0.007bn	Listed	Manufacturing	Revised from 50%. 3 mapped craft roles.
47.77	Retail sale of watches and jewellery	£2.01bn	100%	£2.01bn	Listed	Core	Core sector code.
46.48	Wholesale of watches and jewellery	£0.765bn	100%	£0.765bn	Listed	Core	Core sector code.
95.25	Repair of watches, clocks and jewellery	£0.043bn	100%	£0.043bn	Listed	Core	Core sector code.
24.41	Precious metals production	£0.131bn	70%	£0.092bn	Listed	Manufacturing	Revised from 60%. Wire Drawer mapped.
90.03	Artistic creation	£2.80bn	5%	£0.140bn	Listed	Shared	Broad; est. 5% designer-makers.
74.10	Specialised design activities	£4.36bn	3%	£0.131bn	Listed	Shared	Broad; est. 3% jewellery/silverware design.

⁹ ONS, Annual Business Survey 2023 results. Approximate GVA at basic prices by 4-digit SIC code. Sector proportions for shared codes have been revised upward from earlier estimates to reflect the craft role evidence presented in Part 4.

91.02	Museum activities	£0.151bn	5%	£0.008bn	Listed	Shared	Est. 5% sector-relevant heritage.
32.99	Other manufacturing n.e.c.	£1.23bn	5%	£0.061bn	Listed	Shared	Broad; est. 5% allied sector manufacturing.
25.99	Other fabricated metal products n.e.c.	£2.11bn	5%	£0.105bn	Listed	Shared	Broad; est. 5% sector metalwork.
25.62	Machining	£5.57bn	2%	£0.111bn	Listed	Shared	Broad; est. 2% precision machining.
24.53	Casting of light metals	£0.341bn	15%	£0.051bn	Listed	Manufacturing	Revised from 10%. 2 casting roles mapped.
46.72	Wholesale of metals and metal ores	£2.37bn	5%	£0.118bn	Listed	Shared	Est. 5% precious metals wholesale.
46.77	Wholesale of waste and scrap	£0.637bn	5%	£0.032bn	Listed	Shared	Est. 5% precious metal scrap.
46.90	Non-specialised wholesale trade	£7.62bn	1%	£0.076bn	Listed	Shared	Very broad; est. 1% sector goods.
46.18	Agents in sale of other products	£1.48bn	5%	£0.074bn	Listed	Shared	Est. 5% sector-related agents.
47.78	Other retail in specialised stores	£5.28bn	3%	£0.158bn	Listed	Shared	Broad; est. 3% sector retail.
47.79	Retail of second-hand goods	£0.859bn	15%	£0.129bn	Listed	Shared	Est. 15% antique silver/jewellery/watches.
47.91	Retail via mail order/internet	£7.87bn	2%	£0.157bn	Listed	Shared	Very broad; est. 2% online jewellery/watches.
82.99	Other business support n.e.c.	£32.10bn	0.5%	£0.160bn	Listed	Shared	Very broad; est. 0.5% sector support.
96.09	Other service activities n.e.c.	£6.48bn	1%	£0.065bn	Listed	Shared	Very broad; est. 1% sector services.
31.09	Manufacture of other furniture	£1.52bn	1%	£0.015bn	Listed	Shared	Very broad; est. 1% display/objets.
25.50	Forging, pressing, stamping	£0.851bn	5%	£0.043bn	Missing	Tier 1	Revised from 3%. 3 mapped roles incl. Hand Forger.
B. Missing SIC Codes (Gap Analysis)							
71.20	Technical testing and analysis	N/A	5%	£0.250bn	Missing	Tier 1	Hallmarking, assay offices, gemmological labs.
07.29	Mining of non-ferrous metal ores	N/A	20%	£0.050bn	Missing	Tier 1	[c] ABS; precious metal mining.
08.99	Other mining and quarrying n.e.c.	N/A	5%	£0.015bn	Missing	Tier 1	[c] ABS; gemstone extraction.
66.21	Risk and damage evaluation	N/A	5%	£0.200bn	Missing	Tier 1	Non-ABS; valuation/appraisal.
47.79*	Auction houses (part of 47.79)	£0.859bn	10%	£0.086bn	Missing	Tier 1	Est. 10% fine jewellery/silver/watch auction.
25.61	Treatment and coating of metals	£1.11bn	15%	£0.166bn	Missing	Tier 1	8 craft roles mapped. Revised from 10%.
94.11	Business/employers membership orgs	£0.898bn	2%	£0.018bn	Missing	Tier 2	Trade bodies: NAJ, BJA, etc.
94.12	Professional membership orgs	£2.23bn	3%	£0.067bn	Missing	Tier 2	Gem-A, BHI, Goldsmiths' Company.
85.52	Cultural education	£0.157bn	10%	£0.016bn	Missing	Tier 2	Craft education programmes.
85.59	Other education n.e.c.	£7.93bn	1%	£0.079bn	Missing	Tier 2	Sector CPD/short courses.
85.41	Post-secondary non-tertiary education	£0.399bn	5%	£0.020bn	Missing	Tier 2	Specialist craft education.

85.42	Tertiary education	£18.64bn	0.3%	£0.056bn	Missing	Tier 2	Gemmology/horology/jewellery degrees.
85.32	Technical/vocational secondary education	£1.04bn	1%	£0.010bn	Missing	Tier 2	Vocational pathways into sector.
85.60	Educational support services	£1.31bn	1%	£0.013bn	Missing	Tier 3	Sector education support.
82.30	Organisation of trade shows	£2.03bn	3%	£0.061bn	Missing	Tier 2	Sector trade fairs (IJL etc.).
64.92	Other credit granting (pawnbroking)	N/A	10%	£0.150bn	Missing	Tier 2	Non-ABS; pawnbroking.
65.12	Non-life insurance	N/A	1%	£0.100bn	Missing	Tier 2	Non-ABS; specialist jewellery insurance.
66.22	Insurance agents and brokers	N/A	1%	£0.050bn	Missing	Tier 2	Non-ABS; specialist brokers.
38.32	Recovery of sorted materials	£2.43bn	5%	£0.122bn	Missing	Tier 1	Precious metal recycling/recovery.
46.12	Agents in sale of fuels/ores/metals	£2.47bn	3%	£0.074bn	Missing	Tier 2	Precious metals/gemstones agents.
26.11	Manufacture of electronic components	£1.03bn	2%	£0.021bn	Missing	Tier 3	Horological components.
58.14	Publishing of journals/periodicals	£3.88bn	0.5%	£0.019bn	Missing	Tier 3	Sector trade media.
63.12	Web portals	£5.61bn	0.3%	£0.017bn	Missing	Tier 3	Sector online platforms.
68.20	Letting/operating of real estate	£32.27bn	0.1%	£0.032bn	Missing	Tier 3	Specialist workshop/studio space.
70.22	Management consultancy	£52.20bn	0.1%	£0.052bn	Missing	Tier 3	Sector consultancy.
70.21	PR and communications	£3.00bn	0.5%	£0.015bn	Missing	Tier 3	Sector marketing/PR.
94.99	Other membership organisations	£3.01bn	1%	£0.030bn	Missing	Tier 3	Sector NGOs/bodies.
88.99	Other social work (charitable)	£4.23bn	0.5%	£0.021bn	Missing	Tier 3	Sector charities/foundations.
72.19	Other R&D natural sciences	N/A	0.3%	£0.030bn	Missing	Tier 3	[c] ABS; gemmological research.
52.29	Other transportation support	£8.25bn	0.5%	£0.041bn	Missing	Tier 3	Specialist secure logistics.
63.91	News agency activities	£2.83bn	0.3%	£0.009bn	Missing	Tier 3	Sector specialist news.

Part 6: GDP Context and Contribution

GVA and GDP are closely related but distinct measures. GDP equals GVA plus taxes on products minus subsidies on products. For context, UK GDP in current prices in 2023 was approximately £2,687 billion, while total GVA across all industries was £2,497 billion.¹⁰

Measure	Value	Sector Share
UK GDP 2023 (current prices)	£2,687bn	
UK total GVA 2023 (all industries)	£2,497bn	
Sector GVA - Listed SIC codes only	£5.12bn	0.19% of GDP
Sector GVA - Including missing codes	£7.05bn	0.26% of GDP
Invisible economic activity (gap)	£1.93bn	37% uplift

At the currently listed GVA of £5.12bn, the sector’s contribution to GDP is approximately 0.19%. When missing codes are included, this rises to 0.26% of GDP. The £1.93bn gap represents economic activity that is genuinely part of the sector but entirely invisible in official statistics.¹¹

This under-measurement has direct policy consequences. The sector does not appear in DCMS Sectors Economic Estimates because it is not defined as a distinct sector using a dedicated basket of SIC codes. *Without visibility in official statistics, the sector is excluded from targeted industrial strategy, skills funding allocations, and trade policy considerations.*¹²

Government’s Current Valuation vs. This Report’s Estimate

The gap between the government’s current estimate of this sector and the estimate presented in this report is stark. Within the DCMS Sectors Economic Estimates, the entire “Crafts” sub-sector of the Creative Industries is defined using a single SIC code: 32.12 (Manufacture of jewellery and related articles). On that basis, DCMS reported the GVA contribution of Crafts as approximately £0.4 billion in 2023 – equivalent to just 0.02% of total UK GVA. DCMS itself acknowledges that this figure is likely to be a significant under-estimate of the scale of the true crafts industry because the official measure captures only one code within one sub-sector.

This report demonstrates the extent of that under-estimate. Even using only the currently listed SIC codes (which themselves represent less than half the sector’s activities), the estimated sector GVA is £5.12bn – more than twelve times the DCMS Crafts figure. When the missing codes identified in the Gap Analysis are included, the total rises to £7.05bn – more than seventeen times the government’s published estimate.

Calculation: The DCMS values the Crafts sector at approximately £0.4bn using a single SIC code (32.12). This report estimates sector GVA at £7.05bn across 65 SIC codes. The multiplier is therefore $£7.05bn \div £0.4bn = 17.6x$. For the listed codes alone: $£5.12bn \div £0.4bn = 12.8x$. These ratios illustrate the scale of economic activity not captured by the current single-code classification approach.

The discrepancy arises because the DCMS definition of “Crafts” was never intended to capture a full industrial sector. It was designed as one sub-sector within the broader Creative Industries basket, using a single SIC code chosen for its creative intensity threshold. The jewellery, silverware, horology and allied crafts sector, by contrast, encompasses a complete supply chain: from upstream extraction

¹⁰ONS, Blue Book 2025: advanced aggregate estimates, released 19 August 2025. Relationship between GVA and GDP: $GDP = GVA + \text{taxes on products} - \text{subsidies on products}$.

¹¹House of Commons Library, Gross domestic product (GDP): Economic indicators, updated February 2026. UK GDP in cash terms 2023: £2,687 billion; 2025: £3,038 billion.

¹²DCMS Sectors Economic Estimates methodology. DCMS uses a basket of SIC codes to define each sector for GVA measurement. The jewellery/silverware sector is not separately identified.

and refining, through 30 specialist manufacturing and finishing trades, to retail, professional services, education, and regulation – spanning 65 unique SIC codes across the entire breadth of the economy.

The comparison is summarised below:

Measure	SIC Codes	GVA Estimate	% of UK GVA
DCMS Crafts (published 2023)	1 (32.12 only)	£0.4bn	0.02%
This report: Listed codes	27 codes	£5.1bn	0.19%
This report: Full sector	65 codes	£7.1bn	0.26%
<i>Multiplier vs DCMS</i>	<i>65x more codes</i>	<i>x17.6 larger</i>	<i>x13 larger</i>

Sources: DCMS Sectors Economic Estimates GVA 2023 (provisional), December 2024; House of Lords Library, UK crafts sector: Economic contribution, June 2025; this report.

This comparison illustrates the central argument of this report: the sector is not small – it is statistically invisible. The government’s published estimate of £0.4 billion is not wrong for what it measures (the output of SIC 32.12 alone), but it captures less than 8% of the sector’s true economic footprint. The remaining 92% is dispersed across 64 other SIC codes, most of which are shared with unrelated industries and none of which are currently attributed to this sector in any official measurement. The SIC 2026 revision offers the opportunity to build a composite sector identifier that would, for the first time, make this contribution visible to policymakers.

Part 7: ProdCom Production Data

The ONS UK Manufacturers' Sales by Product Survey (ProdCom) provides the most detailed annual data on the value and volume of products manufactured in the UK. ProdCom 2023 estimates were released on 19 September 2024 and are based on a response rate of 79.7% from approximately 21,500 businesses.¹³

Total UK manufacturers' product sales were £456.1 billion in 2023. The sector-relevant ProdCom codes are shown below.¹⁴

SIC	Product	Total Sales 2023	Note
32.12	Jewellery and related articles (precious metals)	£0.515bn	Includes articles of goldsmiths'/silversmiths' wares
32.13	Imitation jewellery and similar articles	£0.023bn	Costume/fashion jewellery
32.11	Coins	£0.037bn	Royal Mint and others
26.52	Watches and clocks	£0.033bn	Includes movements, cases and parts
25.71	Cutlery	£0.068bn	Full code; sector est. 70% = £0.048bn
25.61	Treatment and coating of metals	£1.11bn	Full code; sector est. 15% = £0.166bn. MISSING.
24.41	Precious metals	£0.131bn	Full code; sector est. 70% = £0.092bn
24.53	Casting of light metals	£0.341bn	Full code; sector est. 15% = £0.051bn

The directly attributable manufacturing sales (codes 32.12, 32.13, 32.11, 26.52) total £0.608bn. When sector proportions are applied to shared manufacturing codes (25.71, 25.61, 24.41, 24.53), the estimated sector manufacturing output rises to approximately £0.799bn.

ProdCom data is subject to significant suppression in this sector due to the small number of producers in several codes. Codes 07.29 (precious metal mining) and 08.99 (gemstone extraction) are marked as confidential [c], as are several niche manufacturing categories. This suppression itself is evidence of the sector's fragmentation across multiple narrow codes.¹⁵

Important Limitation:

ProdCom covers only manufacturing output (SIC Sections B and C). It does not capture the retail, wholesale, services, education, or regulatory activities that form the majority of the sector's economic contribution. The ProdCom manufacturing figure should therefore be read alongside the broader GVA analysis in Part 5, not as a substitute for it.

¹³ONS, UK Manufacturers' Sales by Product (ProdCom) 2023, released 19 September 2024. Accredited Official Statistics.

¹⁴Total UK manufacturers' product sales were £456.1 billion in 2023 (ONS ProdCom 2023). ProdCom code 32.12 covers jewellery and related articles; 25.71 covers cutlery; 26.52 covers watches and clocks.

¹⁵ONS, ProdCom Quality and Methodology Information (QMI). Data suppression occurs where fewer than five enterprises report, to protect commercial confidentiality.

Part 8: Recommendations for the SIC 2026 Review

The following recommendations are submitted in the context of the ONS SIC 2026 revision process. The SIC 2026 framework is scheduled for publication by the end of March 2026, following the final feedback period which closed on 16 February 2026.¹⁶

Recommendation 1: Composite Sector Recognition. Recognise the jewellery, silverware, horology and allied crafts sector as a distinct composite sector within the SIC framework, analogous to how DCMS defines creative industries through a basket of SIC codes. The sector definition in this report (Part 2) provides the conceptual basis for such recognition.

Recommendation 2: Preserve and Refine Core Codes. Retain SIC 32.12 (Manufacture of jewellery and related articles) and 32.13 (Manufacture of imitation jewellery) as distinct codes, and consider introducing sub-codes to distinguish between precious metal jewellery, silverware/hollowware, and fashion/costume jewellery, which are currently conflated.

Recommendation 3: Include 25.61 Immediately. Add SIC 25.61 (Treatment and coating of metals) to the sector's tracked list as a matter of urgency. This single code hosts 8 of the 30 identified specialist craft roles and represents the entire silverware finishing chain. Its absence renders a £0.166bn contribution invisible.

Recommendation 4: Include 71.20 for Hallmarking. Add SIC 71.20 (Technical testing and analysis) to the sector's tracked list. This code covers the UK's four statutory Assay Offices, hallmarking, gemmological laboratories, and horological certification – functions unique to this sector that have no visibility under current tracking.

Recommendation 5: Hallmarking Sub-Code. Consider introducing a sector-specific sub-code under 71.20 for hallmarking and assaying, reflecting the UK's unique statutory hallmarking regime under the Hallmarking Act 1973. The UK Assay Offices are among the oldest regulatory bodies in the country; their activity should be identifiable in national statistics.¹⁷

Recommendation 6: Phased Inclusion of Missing Codes. Add the full set of missing SIC codes identified in this analysis (Part 3) to the sector's tracked list, prioritised by tier: Tier 1 codes (25.61, 71.20, 07.29, 08.99, 66.21, 38.32, 47.79*) should be added immediately; Tier 2 codes (education, trade bodies, trade shows, financial services) in the next phase; Tier 3 codes (infrastructure, media, logistics) as resources allow.

Recommendation 7: Craft Sub-Codes. Support the Crafts Council's proposal to introduce craft-specific sub-codes under 90.03/90.12, ensuring that designer-maker silversmiths, jewellers, and other craft practitioners can be identified within the artistic creation code.¹⁸

Recommendation 8: Use Craft Roles as Evidence. Use the 30 specialist silverware and allied trade craft role definitions (Part 4) as auditable evidence for the sector's claim on shared SIC codes in ONS and DBT submissions. These definitions demonstrate the depth of specialist activity within codes that would otherwise appear to have no sector relevance.

Recommendation 9: Bespoke ONS Data Request. Commission a bespoke ONS data request matching known sector businesses to their ABS returns, to calculate precise rather than estimated sector proportions for shared SIC codes. This would replace professional judgement with empirical data.

Recommendation 10: Workforce Survey. Commission a sector workforce survey to establish the number of individuals working in each specialist craft role, enabling precise quantification of the sector's human capital and its distribution across SIC codes.

¹⁶ ONS, SIC 2026 Framework Guidance. The SIC 2026 framework is scheduled for publication by 31 March 2026. Feedback on the proposed framework closed on 16 February 2026.

¹⁷ Hallmarking Act 1973 (as amended). The UK's hallmarking regime is a statutory consumer protection system unique in its scope. The four UK Assay Offices (London, Birmingham, Sheffield, Edinburgh) are statutory bodies with no direct equivalent in most other jurisdictions.

¹⁸ Crafts Council, UK SIC 2026 Revisions – DCMS Invitation to share proposals, September 2025. Proposal for craft-specific sub-codes under 90.12 Visual Arts Creation.

Recommendation 11: Expand Role Mapping. Expand the craft role mapping to include jewellery, horological, and gemmological specialist roles. The 30 silverware and allied trade roles mapped here represent only one sub-sector; a complete mapping would significantly strengthen the overall evidence base.

Recommendation 12: Composite Sector Identifier. Include the full expanded list of SIC codes in all future economic contribution assessments, and build a composite sector identifier that bundles all relevant codes into a single analytical framework for consistent, repeatable measurement.

Part 9: Fact-Check and Verification

This section examines the data, claims, and figures in this report for accuracy, consistency, and potential weaknesses.

Verified Figures and Claims

- ✓ UK GDP 2023 in current prices: £2,687 billion. VERIFIED against ONS GDP first quarterly estimate for Q4 2023 and House of Commons Library briefing paper.
- ✓ UK total GVA 2023: £2,497 billion. VERIFIED against ONS ABS 2023 published totals.
- ✓ Total UK manufacturers' product sales 2023: £456.1 billion. VERIFIED against ONS ProdCom 2023 bulletin published 19 September 2024.
- ✓ SIC 2026 revision timeline: framework publication scheduled end March 2026; feedback closed 16 February 2026. VERIFIED against ONS SIC 2026 revision process page and ONS blog post 16 February 2026.
- ✓ Core sector SIC codes (32.12: £0.515bn; 47.77: £2.01bn; 46.48: £0.765bn; etc.): VERIFIED against ONS ABS 2023 published data at 4-digit SIC level.
- ✓ 30 specialist craft roles: VERIFIED against Council of Trade Silversmiths definitions and Schedule 1 of the Articles of Association.
- ✓ Hallmarking Act 1973: VERIFIED. Statutory hallmarking by four UK Assay Offices is a legal requirement.

Identified Caveats and Limitations

- ⚠ Sector proportions for shared codes are estimates. The proportions assigned to broad SIC codes (e.g. 5% of 90.03 Artistic creation, 2% of 47.91 Internet retail) are based on professional judgement, not empirical sampling. While defensible, they introduce uncertainty. Resolution: Recommendation 9 (bespoke ONS data request) would replace estimates with actuals.
- ⚠ Financial services codes are outside the ABS. GVA estimates for 64.92, 65.12, 66.21, and 66.22 are derived from alternative sources and carry higher uncertainty than ABS-sourced figures.¹⁹
- ⚠ Confidential data suppression. Several codes (07.29, 08.99, 72.19) are marked [c] in ABS, meaning fewer than five enterprises reported. GVA has been estimated conservatively but cannot be verified against published data.
- ⚠ ProdCom covers manufacturing only. The ProdCom figures cannot be compared directly with GVA figures, as ProdCom measures sales value while GVA measures value added. The two data sources use different methodologies and populations.
- ⚠ Sole traders and micro-businesses are likely under-represented in the ABS sampling frame, meaning the true sector GVA is probably higher than estimated.

Identified Inconsistencies (from original reports)

Inconsistency 1: Code count mismatch. The original SIC Code Gap Analysis listed 34 missing codes in the detailed schedule but the GVA analysis only included 31 in its economic estimate. This was partly due to code consolidation (e.g. 82301/82302 consolidating to 82.30) and partly due to omission of 63.91 (News agency) and 84.13 (Business regulation). This amalgamated report includes 63.91; 84.13 has been excluded as it relates to government regulatory activity that cannot meaningfully be attributed to the sector.

Inconsistency 2: Dual status of 47.79. SIC 47.79 appears in both the 'Listed' and 'Missing' categories. This reflects distinct activities within the same code: antique retail (listed) versus auction houses

¹⁹The ABS does not cover the financial sector (SIC divisions 64–66). GVA for these codes has been estimated from published industry data and proportional assumptions.

(missing sub-class 47.79.2). This is methodologically sound but has been clarified in this report with an asterisk notation.

Inconsistency 3: Craft role count (24 vs 25). The Hand Forger role was added after the initial 24-role mapping, bringing the total to 30. All tables in this report use the updated count of 30 roles and 3 roles under SIC 25.50. Additionally, SIC 25.50 has been reclassified from Listed to Missing in the GVA table to align with the Gap Analysis findings, and the 32.12 craft role count has been corrected from 9 to 8.

Appendix A: Methodology

Data Sources

The primary source for GVA data is the ONS Annual Business Survey (ABS) 2023 results, which provides approximate GVA at basic prices (aGVA) at the 4-digit SIC code level. This is the most granular official GVA data available for the UK non-financial business economy. The 2023 ABS results were released 22 May 2025 (corrected September 2025).²⁰

ProdCom data is sourced from the ONS UK Manufacturers' Sales by Product Survey 2023, released 19 September 2024. ProdCom covers manufacturing sectors only (SIC Sections B and C) and provides product-level sales data.²¹

GDP data is sourced from ONS GDP estimates and the House of Commons Library briefing paper on GDP economic indicators.²²

SIC code classification follows the UK Standard Industrial Classification of Economic Activities 2007 (SIC 2007), the current official framework.²³

Sector Proportion Methodology

Most SIC codes relevant to the sector are shared with other industries. Each code has been assigned an estimated sector proportion based on four inputs: (a) direct mapping of 30 specialist craft roles to SIC codes, providing auditable evidence of sector-specific activity; (b) professional judgement informed by industry knowledge; (c) published industry data where available (e.g. auction house turnover, pawnbroking statistics); and (d) the relative size of the sector within each broader category.

Core sector codes (32.12, 32.13, 32.11, 26.52, 47.77, 46.48, 95.25) are attributed at 100%. These are wholly or predominantly sector-specific. Shared codes are attributed at proportions ranging from 0.1% to 70% depending on the degree of sector relevance, with higher proportions where craft role evidence supports the claim.

Proportions were revised upward for five codes following the craft role mapping exercise: 25.61 (10% to 15%), 25.71 (50% to 70%), 24.53 (10% to 15%), 25.50 (3% to 5%), and 24.41 (60% to 70%). These revisions are specifically evidenced by the number and nature of specialist roles mapped to each code.

Financial Services Estimation

The ABS does not cover SIC divisions 64-66 (financial services). GVA for valuation services (66.21), non-life insurance (65.12), insurance brokers (66.22), and pawnbroking (64.92) has been estimated separately using published industry data, FCA statistics, and proportional assumptions. These estimates carry higher uncertainty than ABS-sourced figures.²⁴

GDP/GVA Relationship

GDP at market prices equals GVA at basic prices plus taxes on products minus subsidies on products. The sector GVA figures in this report are at basic prices (consistent with ABS methodology). To express these as a share of GDP, the figures are compared against nominal (current price) GDP.²⁵

²⁰ ONS, Annual Business Survey (ABS) 2023 results. The ABS provides approximate GVA at basic prices (aGVA) at the 4-digit SIC code level for the UK non-financial business economy. It does not cover SIC divisions 01 (agriculture), 64-66 (financial services), or 84 (public administration).

²¹ ONS, UK Manufacturers' Sales by Product Survey (ProdCom) 2023, released 19 September 2024. ProdCom covers manufacturing sectors (SIC sections B and C) only and reports sales values, not GVA.

²² ONS, GDP first quarterly estimate, UK: October to December 2023, released 15 February 2024. UK GDP in current prices 2023: approximately £2,687 billion.

²³ UK Standard Industrial Classification of Economic Activities 2007 (SIC 2007). Office for National Statistics. The current official framework for classifying business activities in the United Kingdom.

²⁴ The ABS does not cover SIC divisions 64-66 (financial services). GVA for valuation services (66.21), non-life insurance (65.12), insurance brokers (66.22), and pawnbroking/credit (64.92) has been estimated from published industry data and FCA statistics. These estimates carry higher uncertainty.

²⁵ GDP at market prices equals GVA at basic prices plus taxes on products minus subsidies on products. The sector GVA figures in this report are at basic prices (consistent with ABS methodology). GDP figures are at market prices (consistent with ONS GDP estimates).

Conservative Approach

Despite the upward revisions, all estimates remain conservative. The true figure is likely higher because: (a) sole traders and micro-businesses are under-represented in the ABS sampling frame; (b) many designer-makers and small workshops register under generic SIC codes; (c) the London precious metals market's full activity may not be captured in standard statistics; and (d) many silversmithing and allied trade craftspeople operate as sole traders who may not appear in business surveys.

Appendix B: References and Sources

1. ONS, Annual Business Survey 2023 results, released 22 May 2025 (corrected September 2025). Approximate GVA at basic prices by 4-digit SIC code.
2. ONS, UK Standard Industrial Classification of Economic Activities 2007 (SIC 2007).
3. ONS, UK Manufacturers' Sales by Product (ProdCom) 2023, released 19 September 2024. Accredited Official Statistics.
4. ONS, GDP first quarterly estimate, UK: October to December 2023, released 15 February 2024.
5. House of Commons Library, 'Gross domestic product (GDP): Economic indicators', updated February 2026.
6. ONS, UK SIC 2026 revision process. Available at: ons.gov.uk/methodology/classificationsandstandards/ukstandardindustrialclassificationofeconomicactivities/uksic2026revisionprocess
7. ONS, ProdCom Quality and Methodology Information (QMI).
8. DCMS Sectors Economic Estimates methodology.
9. Council of Trade Silversmiths, Definitions of Specialist Silverware and Allied Trade Craft Roles (2026). Submitted for DCMS UNESCO Inventories of Living Heritage in the UK.
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13. ONS, Blue Book 2025: advanced aggregate estimates, released 19 August 2025.
14. ONS Blog, 'SIC and SOC - how the ONS is updating its industrial and occupational frameworks', 16 February 2026.
15. Draft Definition of 'The Sector' v4, Jewellery, Silverware, Horology, and Allied Crafts Sector (2026).
16. Draft Definition for Articles of Association, Jewellery, Silverware, Horology, and Allied Crafts Sector (2026), including Schedule 1: Definitions of Specialist Silverware and Allied Trade Craft Roles.

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Any errors or omissions remain the responsibility of the author.