

WATCH & JEWELLERY

INITIATIVE 2030



TOWARDS COLLECTIVE ACTION

STAKEHOLDER REPORT 2024/2025

The future belongs to businesses
that generate positive impact –
genuine transformation requires
decisive and collective action.

Together, we empower the change.

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01 Our journey

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FOREWORD

Facing an ever-evolving landscape, a difficult question arises: how to help companies navigate their sustainability journey? For WJI 2030, our members and the wider industry, our ambition remains unchanged. We will provide an open platform to improve the understanding of each topic, define individual journeys aligned with the regulatory frameworks, while collaborating on projects that deliver value all along the value chain.

Collaboration, diverse perspectives, and collective action are the keys to meaningful impact, while being compliant. As we reflect on another year of working with members, we are happy to share what has been achieved and optimistic about what's ahead. In 2024, we continued to assist and empower members of all sizes to take action in key focus areas of climate resilience, resource preservation and inclusiveness, and to operationalize related workstreams across these pillars.

Our collaborative approach, in particular, enabled us to better understand and respond to industry-wide challenges. **The SBTi program for SMEs** and the development of

the Climate Navigator addressed the issue of balancing growth and emissions reductions for long-term sustainability. The launch of the **Nature Roadmap** laid out the important steps companies must take to tackle the nature and biodiversity crisis. Our close partnership with UN Women has been pivotal in enabling companies to turn their commitments to equality for all into action.

Collaboration, diverse perspectives, and collective action are the keys to meaningful impact.

In January 2025, we presented the **Watch & Jewellery Initiative 2030 Impact Action Journey Framework** at the World Economic Forum in Davos. This action-oriented framework leverages capacity building and measuring progress in a defined ecosystem—empowering companies with a structured system to take concrete steps towards climate resilience, preserving resources and fostering inclusiveness.

Accountability is at the core of our mission, and the framework ensures a clear baseline starting from 2025—allowing members to transparently communicate their actions and progress.

This report captures the steps we have taken to date, carried out by WJI 2030 members and our trusted partners. It charts the commitments, knowledge sharing and collective actions that have shaped the foundational years of our organization and its forward looking actions.

CYRILLE VIGNERON
CHAIRMAN, CARTIER CULTURE
AND PHILANTHROPY

IRIS VAN DER VEKEN
EXECUTIVE DIRECTOR & SECRETARY GENERAL,
WATCH & JEWELLERY INITIATIVE 2030

MARIE-CLAIRE DAVEU
CHIEF SUSTAINABILITY AND INSTITUTIONAL
AFFAIRS OFFICER, KERING





OUR HIGHLIGHTS

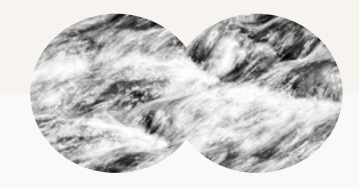
+25
New members
in 2024

72
Members in total

15
Affiliate members

57
Maison and
Partner members
reporting
progress against
minimum commitments

01
**BUILDING
CLIMATE RESILIENCE**



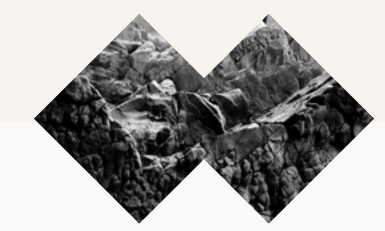
28
committed to
SBTi

15
have set
SBTi targets

22
are following the
SME pathway

Climate Navigator launched
SME Learning Pathway completed

02
**PRESERVING
RESOURCES**

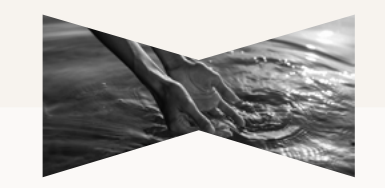


14
have a
Nature
Roadmap

35
joined
120 Days
of Nature

Nature Roadmap launched
and underwent public consultation
Nature Action Playbook launched

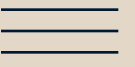
03
**FOSTERING
INCLUSIVENESS**



44
have a publicly available
Human Rights Policy

50
are signatories of the
Women's Empowerment
Principles

CSDDD pilot completed & white
paper launched
2 Publications in partnership
with UN Women launched



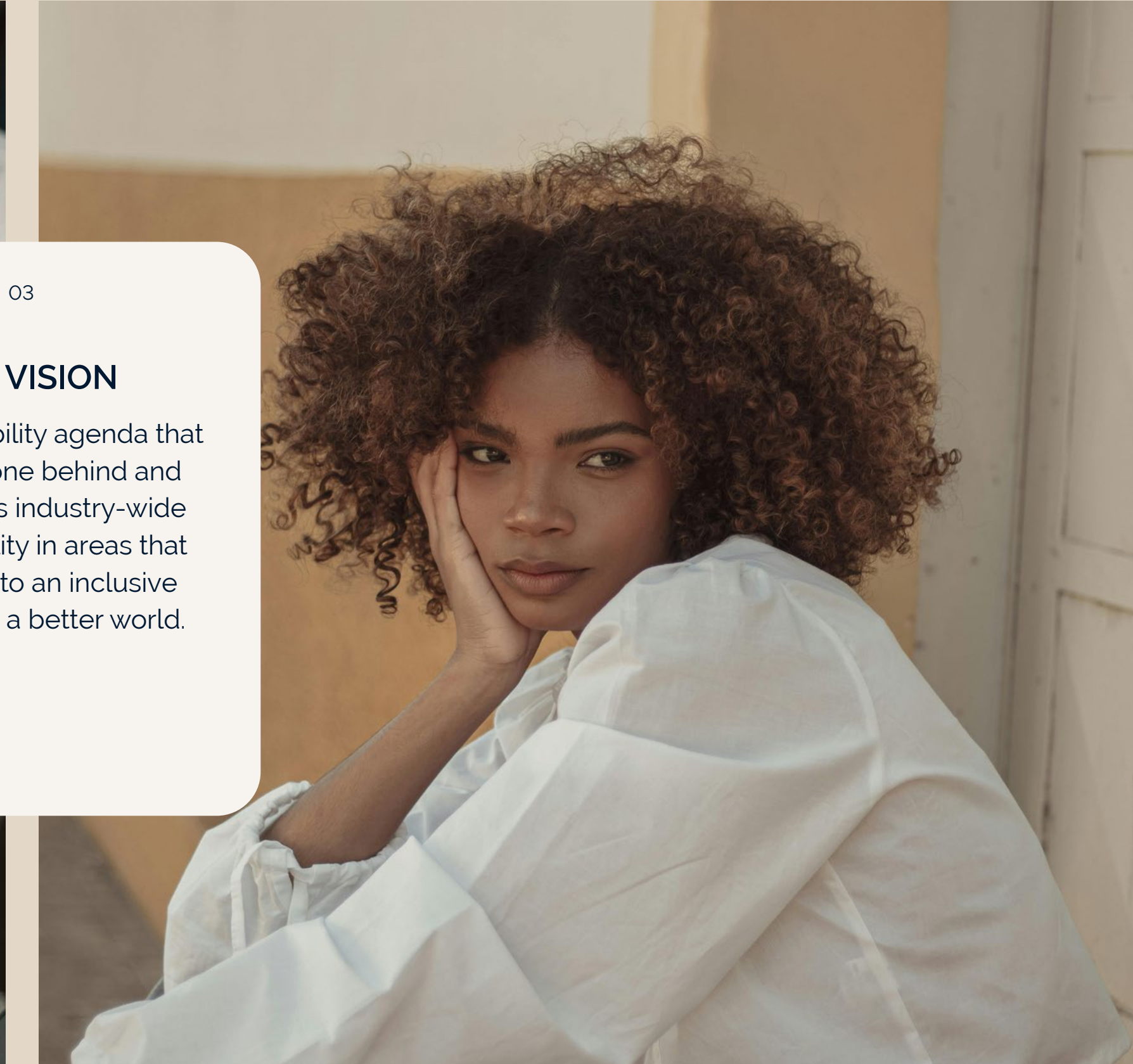
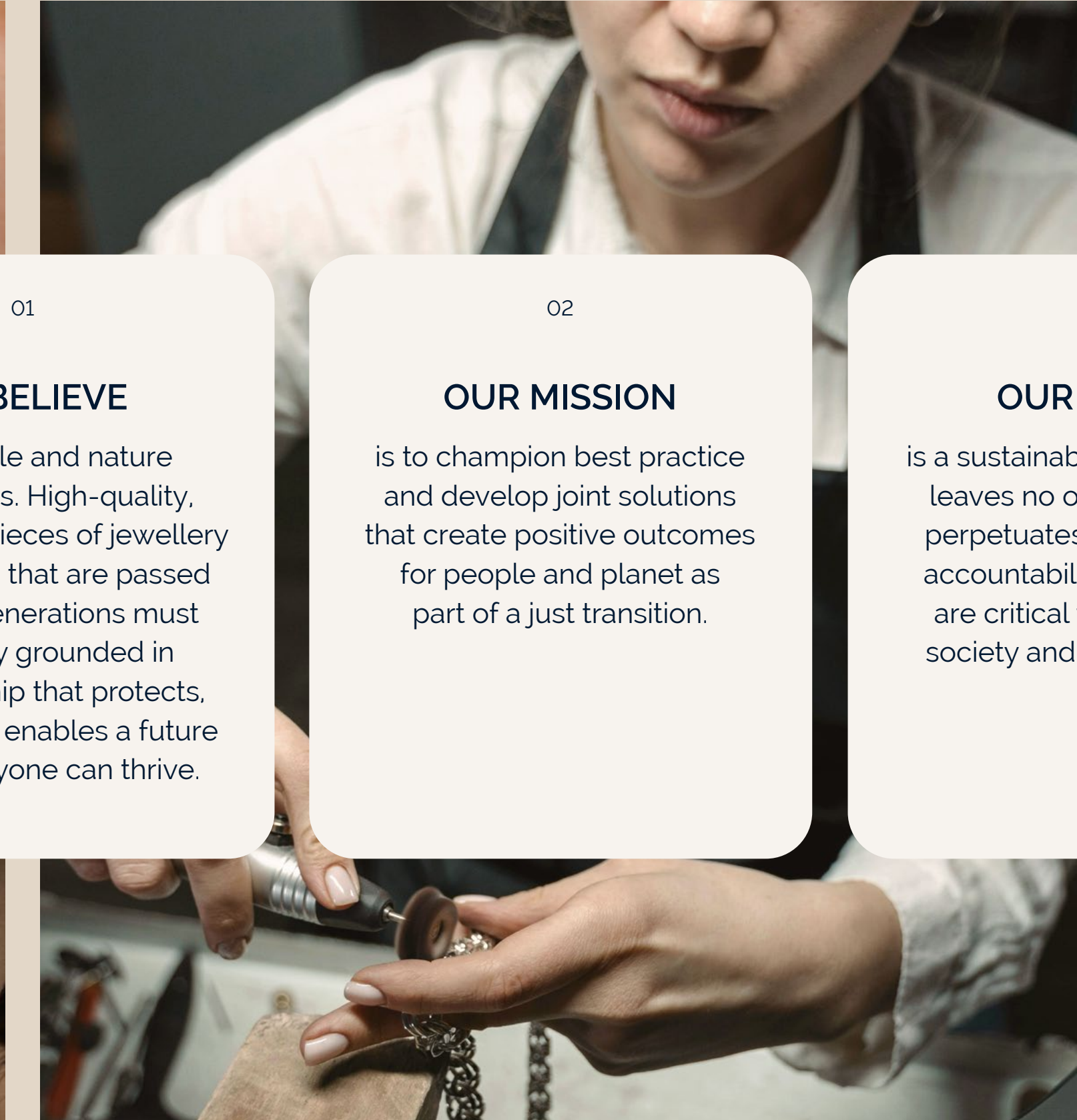
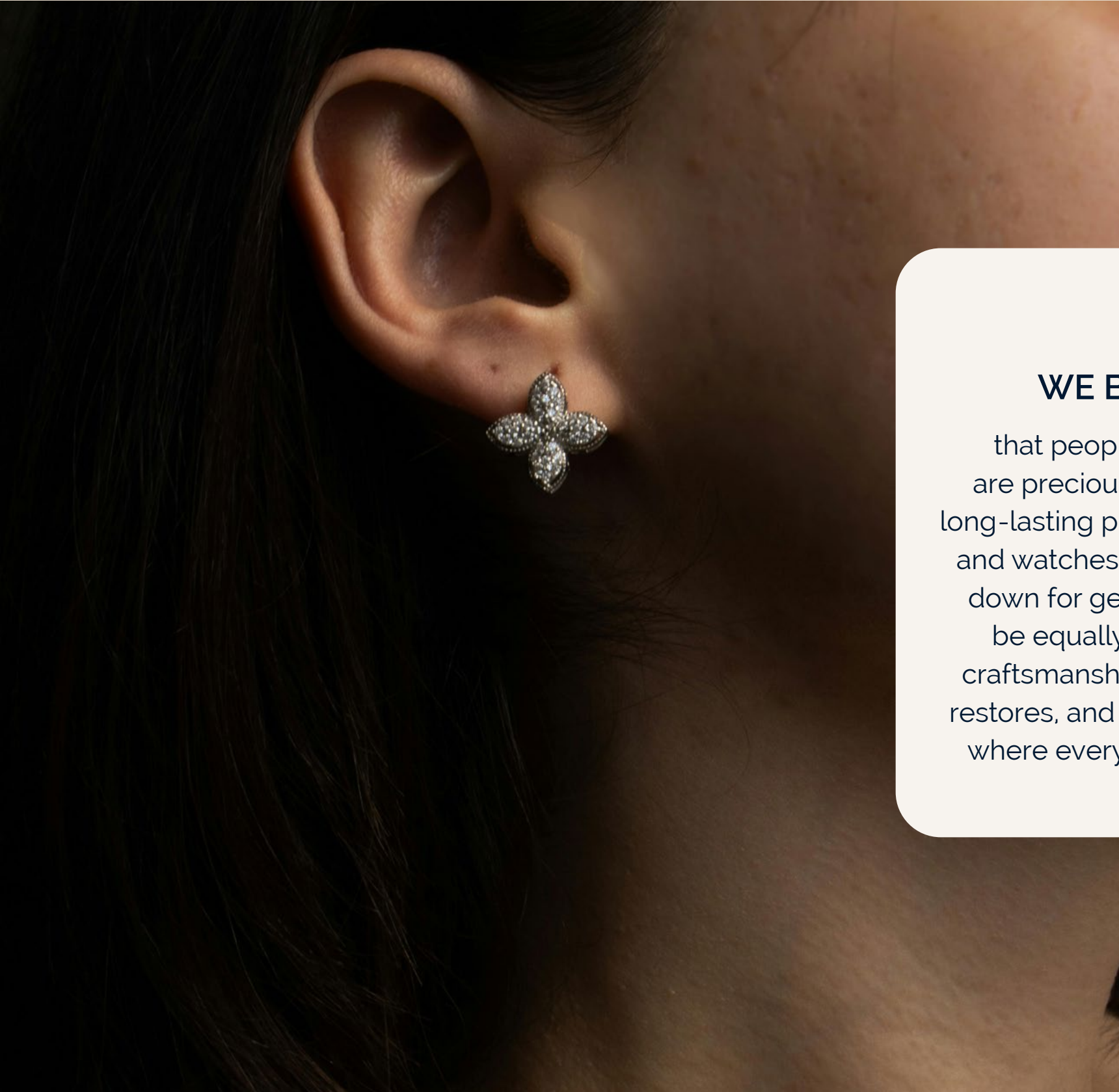
OUR MILESTONES



WJI 2030 is a multi-stakeholder action platform that unites players across the watch and jewellery value chain. We strive to build an industry that is climate resilient, preserves resources, and fosters inclusiveness. WJI 2030 enables its members and stakeholders, to lead progress and future-proof their model in an ever-changing regulatory landscape—positioning them for success towards 2030 and beyond.

Founded in 2022 by Kering and Cartier, delegated by Richemont, WJI 2030 collaborates strategically with organizations such as the UN Global Compact and UN Women. In May 2023, WJI 2030 was recognized by the Swiss authorities as an Association of Public Utility.

OUR PURPOSE



01

WE BELIEVE

that people and nature are precious. High-quality, long-lasting pieces of jewellery and watches that are passed down for generations must be equally grounded in craftsmanship that protects, restores, and enables a future where everyone can thrive.

02

OUR MISSION

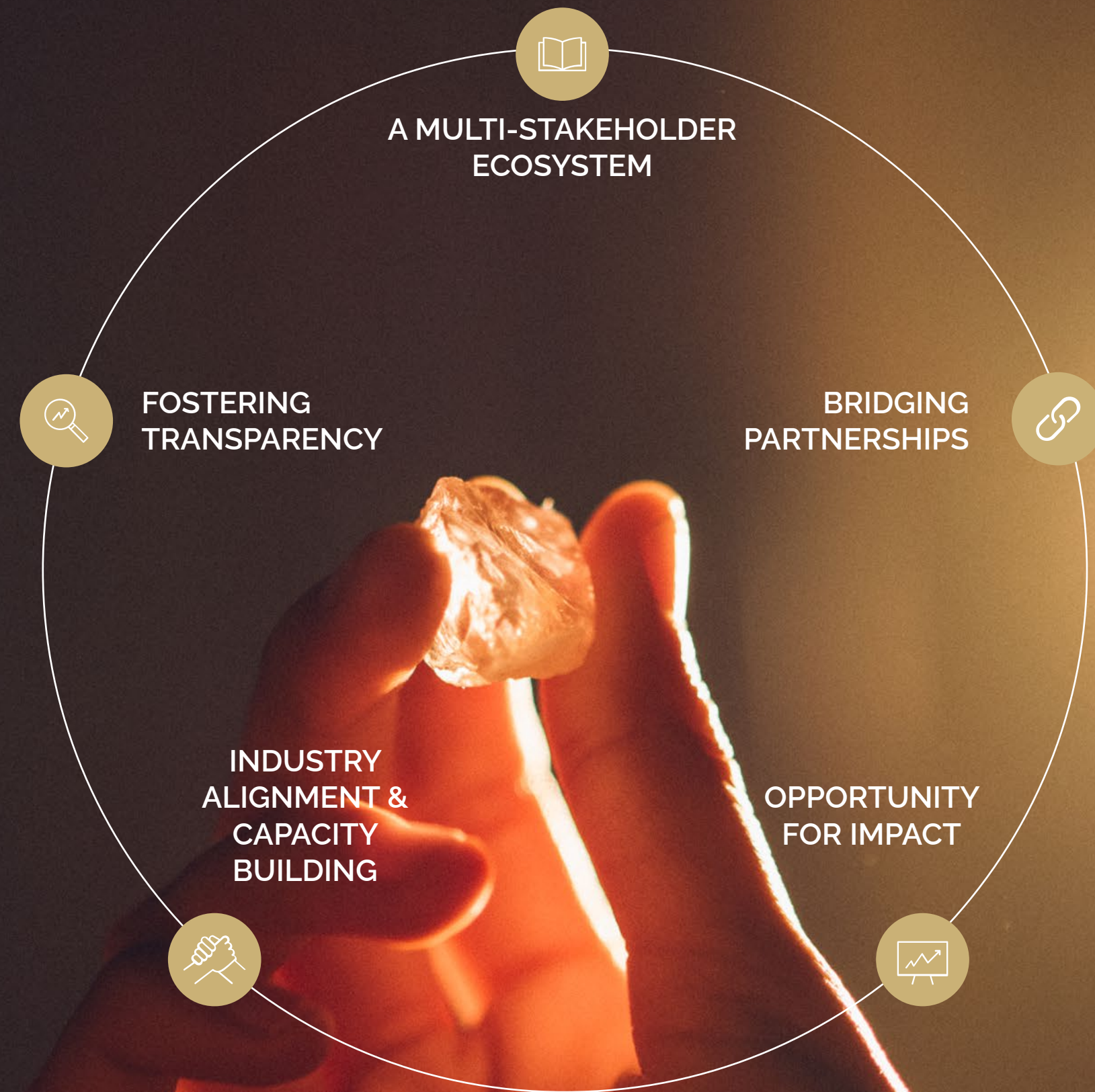
is to champion best practice and develop joint solutions that create positive outcomes for people and planet as part of a just transition.

03

OUR VISION

is a sustainability agenda that leaves no one behind and perpetuates industry-wide accountability in areas that are critical to an inclusive society and a better world.

OUR ROLE



A MULTI-STAKEHOLDER ECOSYSTEM

- Emerging regulations require collective action and recognize multi-stakeholder initiatives as facilitators.
- WJI 2030 is, a Swiss Association of Public Utility, well-positioned to lead industry efforts.
- All work is released as open-source, allowing third parties (within and outside the industry) to benefit from our work and impact.



BRIDGING PARTNERSHIPS

- WJI 2030 bridges relations between civil society and policymakers, ensuring the industry's voice is represented.
- It is open and engaging with organizations like CIBJO, UFBJOP, FH, RJC, UNGC, ILO, OECD, with a diverse Board reflecting inclusivity.



OPPORTUNITY FOR IMPACT

- No single company can impact on industry-wide standards or supply chain practices alone—collaboration is essential.



INDUSTRY ALIGNMENT & CAPACITY BUILDING

- Effective collaboration among large companies is needed to align audits, reporting efforts, and support SMEs with tools for compliance and capacity building.
- Close monitoring of such collaboration is essential to ensure compliance with applicable laws and regulations, notably antitrust.



FOSTERING TRANSPARENCY

- Minimum commitments prepare members for growing their ambition and positioning themselves as leaders.

OUR MEMBERS

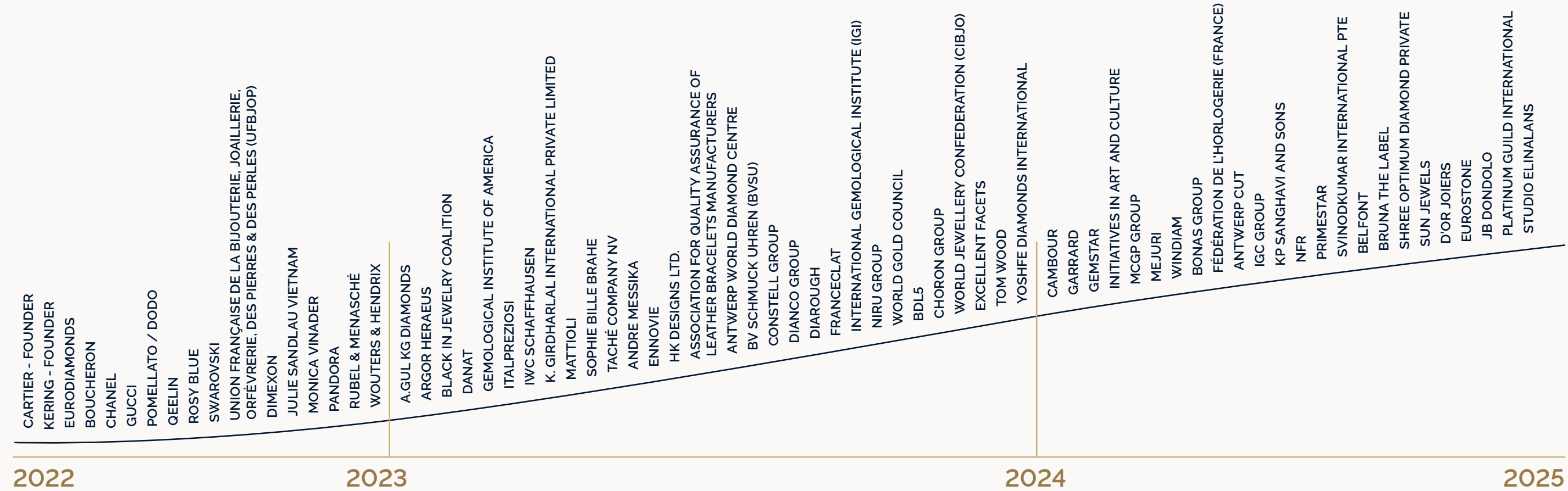
At WJI 2030, we welcome industry stakeholders worldwide, including maisons, retailers & distributors, traders, manufacturers, service providers, as well as third parties (NGOs, academic institutes, etc.), to support our mission.

WJI 2030 continues to grow, and today comprises 72 member companies from more than 20 countries across the globe. Of these, 57 companies (belonging to Maison and Partner members) are required to meet the WJI 2030 minimum commitments.

WJI 2030 understands the unique challenges faced by small and

medium-sized enterprises (SMEs), which make up nearly 50% of our membership. WJI 2030 provides tailored learning pathways for SMEs and larger enterprises, recognizing that meeting minimum requirements takes both time and commitment. It is essential for the Initiative to acknowledge these obstacles and provide the guidance and support companies need to overcome them.

Affiliate members—such as non-profit organizations, cultural or trade organizations, and governmental bodies—are not required to meet the minimum commitments.





OUR GOVERNANCE MODEL

Our governing body—the Board of Directors—includes representation from brands, suppliers, and industry organizations, as well as independent directors.

Our multi-stakeholder governance framework means all levels of the watch and jewellery industry can express their views, concerns, and ideas.

Advisory and Action governance committees provide a forum for members, partners, technical experts and civil society to share views, concerns, and ideas; and contribute to strategy.

The Multi-stakeholder engagement committee is chaired by Civil Society —its chair has a seat and vote on the Board.

For more information on our [Governance, see here](#) ↗



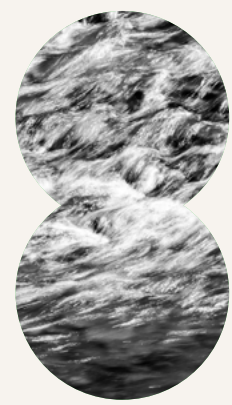
02 Our commitments

- 02.1 OUR STRATEGIC PILLARS
- 02.2 FROM ACTION TO ACCOUNTABILITY
- 02.3 STRATEGIC COLLABORATION



OUR STRATEGIC PILLARS

BUILDING CLIMATE RESILIENCE



OBJECTIVE

Take prioritized actions to reduce GHG emissions in line with the 1.5°C pathway by 2030 and to achieve Net Zero by 2050.

MINIMUM COMMITMENTS

→ Sign and submit the Science Based Targets initiatives (SBTi) commitment letter.

Within 36 months from effective membership: Define Science Based Targets on Climate Change.

→ For SMEs, as defined by SBTi: Within 24 months from effective membership, identify your boundaries and calculate your baseline GHG emissions; Identify fossil-fuel reduction opportunities; Develop and disclose a 'headline' Climate Transition Plan using existing SME-focused frameworks and tools.

Within 36 months from effective membership: Complete your SBTi SME registration, develop a detailed roadmap to enable you to meet your SBTi commitments.

PRESERVING RESOURCES



OBJECTIVE

Ensure our sourcing has a positive impact on nature, species and communities.

MINIMUM COMMITMENTS

→ Set a roadmap for nature commensurate to company's level of ambition and capabilities.

FOSTERING INCLUSIVENESS



OBJECTIVE

Work to ensure inclusive and responsible value chains.

MINIMUM COMMITMENTS

→ **Human rights:** Develop a publicly available human rights policy statement and conduct human rights due diligence in line with the UNGPs and OECD Due Diligence Guidance in your own operations and value chains. Provide meaningful remedy where impacts are identified.

→ **Gender equality:** Sign and submit the Women's Empowerment Principles (WEPs) and prepare a workplan in accordance with the WEPs framework.

→ **Livelihoods:** Promote decent working conditions and respect for fundamental rights at work within your own operations and supply chains via a publicly available policy statement.

FROM ACTION TO ACCOUNTABILITY

Starting in 2025, WJI 2030 members will build upon the core commitments and track their progress, using the Impact Action Journey Framework.

The framework, which has been developed over the past two years, enables continuous updates, real-time disclosure, and a unified reporting approach, future-proofed for evolving regulations. It simplifies sustainability efforts for organizations offering clear pathways to address challenges and unlock opportunities, by providing a digital solution that leverages education and capacity building, with KPIs to report and measure progress against each pillar.



“In today’s market, consumers demand more than beauty—they expect integrity. Transparency and accountability aren’t just ethical imperatives; they’re essential for building trust and ensuring long-term success.”

RAJIV MEHTA
DIRECTOR, DIMEXON &
CHAIR OF THE WJI 2030
ESG COMMITTEE

“This collaboration is unique in how it addresses the key pillars of environmental and social impact. Most significantly, it was initiated by the members themselves and designed to help companies of all sizes make positive contributions to a more sustainable and equitable world. This model could be scaled across industries.”

JUSTIN FITZPATRICK
CEO, ESG Book

MULTI-STAKEHOLDER APPROACH

The framework is characterized by a long-term, multi-stakeholder approach. Collaboration—among industry experts, WJI 2030 members and working groups, civil society and non-profit organizations—has been central to its successful development and launch.



WJI 2030 Founders

→ Cartier and Kering



ESG Working Group



Subject Matter Experts

→ BCG, The Biodiversity Consultancy (TBC), Quantis, Deloitte, BSR, South Pole



External Consultation

→ World Wildlife Fund, Human Rights Watch, BNP Paribas



ESG Governance Committee



Aligned with dominant reporting standards and regulations

→ SBTi, TNFD, GRI, ISSB, The EU Corporate Sustainability Reporting Directive (CSRD), The EU Corporate Sustainability Due Diligence Directive (CSDDD), EU SFDR, The EU Conflict Minerals Regulation, The Women’s Empowerment Principles, The OECD Guidelines for MNEs, The UNGPs

A scalable approach to drive industry progress

The framework utilizes a tiered approach towards reporting, with defined pathways (Learning, Action, Reporting) for both SMEs and first-time reporters, as well as larger organizations and those further along their sustainability reporting journeys.

A mix of core and optional KPIs, aligned with key regulations, support both first-time reporters and organizations looking to increase their reporting ambition. Members will be expected to report on the core KPIs on a comply-or-explain basis during the first disclosure cycle.

Digitized on ESG Book, the framework offers a common reporting template. To reduce the corporate reporting burden, the platform gives companies the opportunity to use existing data disclosures to pre-populate the framework. The interface enables users to manage multiple disclosure requests from various stakeholders through a centralized dashboard. It maps disclosures to both voluntary and regulatory standards, allowing users to efficiently reuse existing data for different reporting needs.

Launched in January 2025, 39 members have already signed up to the platform, reporting on their progress against the framework KPIs.



SCOPING (Feb – Apr 23)

→ **Gather expertise** on the industry and finalize the key requirements



DEVELOPMENT (May 23 – Mar 24)

→ **Define topics**, map metrics to these topics, and then define an assessment methodology



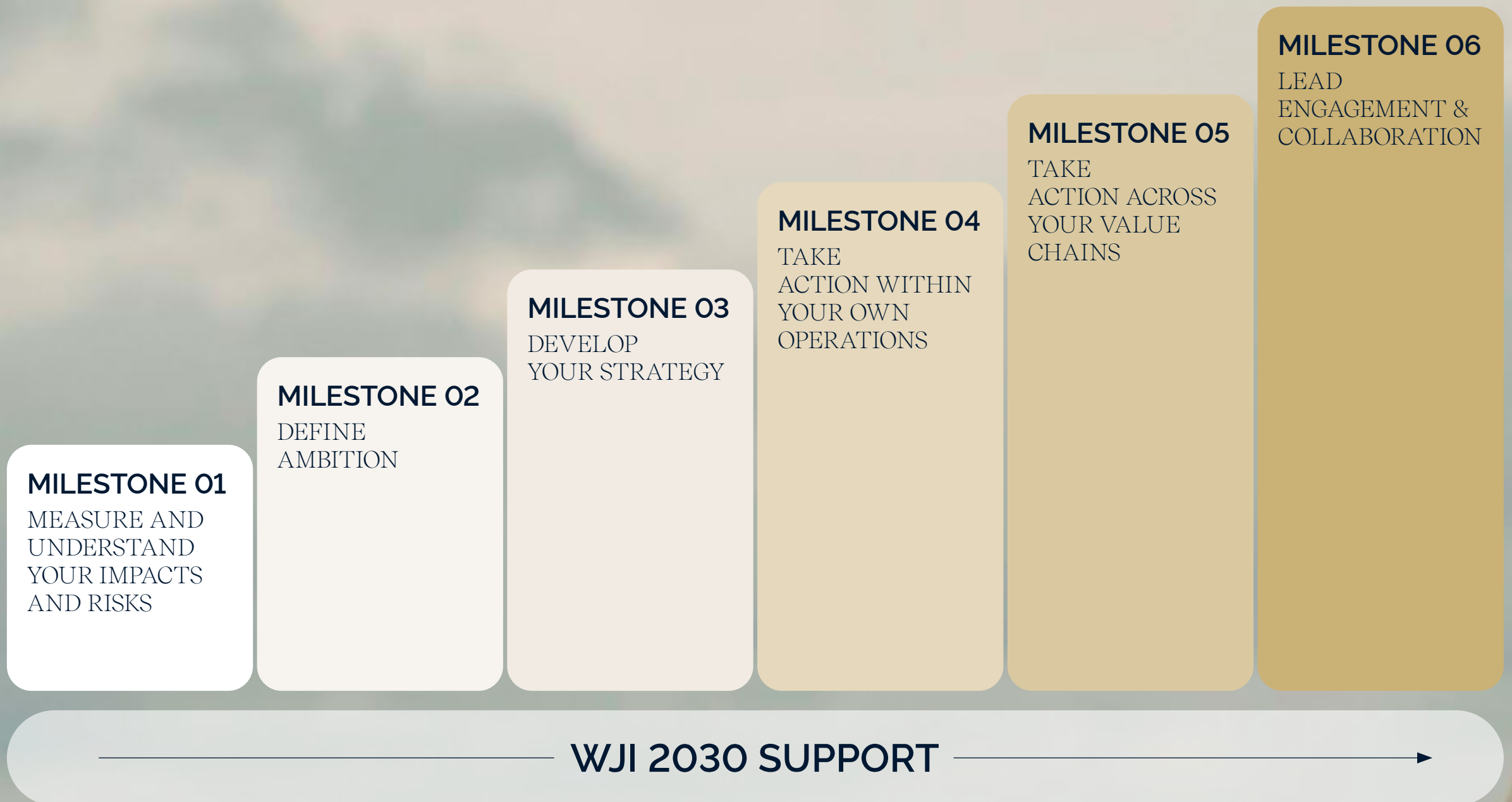
PILOT (Mar – Oct 24)

→ **Framework uploaded** on ESG Book and tested under real conditions



IMPLEMENTATION (Jan 25~)

→ **Members begin initial assessments** on WJI 2030 platform





Impact Action Journey Framework

● Minimum commitment ● Both large and multinational enterprises (LMNEs) & small and medium enterprises (SMEs) ○ LMNEs only



CONTINUOUS ACTION: MONITOR AND REPORT THROUGH THE IMPACT ACTION JOURNEY FRAMEWORK ON ESG BOOK

STRATEGIC COLLABORATION

WJI 2030's multi-stakeholder model spans the entire value chain and stakeholder landscape. We foster collaboration between members and beyond, including key stakeholders of every size in the industry, as well as policy makers, governments, community organizations, academia, and civil society.

Our shared ambition and commitment has generated various workstreams and actions, including:

'Preparing for CSDDD: A Deep Dive on Key Topics'

In April 2024, WJI 2030 announced the launch of a Pilot on the Corporate Sustainability Due Diligence Directive – "Preparing for CSDDD: A Deep Dive on Key Topics." The guidance looks at the "what" and the "how" to operationalize each of the three selected topics:

1. Double materiality assessment (DMA)
2. Human rights and environmental due diligence (HReDD) and the linkage between the two
3. Supplier engagement, including responsible purchasing practices, supplier due diligence and multi-stakeholder collaboration

The document provides key takeaways, an overview of the relevant legal context, learnings from the sector and beyond (case studies), key tips, and links to relevant resources and tools.

Participating companies include Audemars Piguet, Swarovski, Cartier, Windiam BV, Rosy Blue, Rubel & Menasché, MCGP, Chanel, HK Designs, Choron Group, Pandora, NIRU Group, Dimexon, and Yoshfe Diamonds Intl.

[Discover the Pilot in full](#) ↗

Launch of the Nature Roadmap

The Roadmap, which was launched at the JCK Las Vegas Sustainability Summit in May 2024, provides a framework for players to act together in response to the nature and biodiversity crisis with guidance on the key steps that companies need to take – Assess, Commit, Transform, and Disclose.

The Nature Roadmap is the result of a collaborative effort between WJI 2030 members and leading industry and biodiversity experts.

[Discover the Nature Roadmap in full](#) ↗



WJI 2030 CEO Forum: 'The Value of Principles and Transparency in an Era of Disruption and Polarization'

More than 70 C-suite executives from across the global watch and jewellery value chain assembled for the second edition of the CEO Forum. The forum underscored WJI 2030's continued commitment to driving sustainability and transparency within the luxury sector, affirming that collaboration and collective action are indispensable for navigating this era of unprecedented disruption.

Sixth Members and Strategic Partners Workshop

This full-day session, co-hosted by Pandora in Copenhagen, was filled with insightful discussions on the evolving role of companies and the actions that are required of them to make measurable progress. Topics included the challenges and complexities ahead, recognizing that companies, especially SMEs, require guidance, training, and support.

'Transparency and Accountability in the Private Sector' Whitepaper

Also at the World Economic Forum in Davos, WJI 2030, UN Women and ESG Book introduced a collaborative whitepaper on Transparency and Accountability in the Private Sector. The whitepaper highlights the importance of consistent reporting to drive accountability through the Women's Empowerment Principles (WEPs), building trust, and engaging cross-sectorally to create a credible framework.

[Discover the Whitepaper in full](#) ↗

Impact Action Journey Framework launched

WJI 2030 and ESG Book unveiled the framework at the World Economic Forum in Davos – a roadmap designed to help members and stakeholders of all sizes achieve measurable progress across WJI 2030's three pillars.

A cornerstone of the Impact Action Journey Framework is its commitment to actionable and transparent ESG reporting. Built on ESG Book's platform, the framework enables continuous updates, real-time disclosure, future-proofed for evolving regulations. It simplifies sustainability efforts for organizations offering clear pathways to address challenges and unlock opportunities.

DAVOS, WORLD
ECONOMIC FORUM,
JANUARY 2025 – RAJ
MEHTA, IRIS VAN
DER VEKEN, MADS
TWOMEY-MADSEN,
SANDA OJIAMBO,
MARIE-CLAIRE
DAVEU, DR. ANINO
EMUWA, CYRILLE
VIGNERON, KIRSI MADI



FORWARD FASTER AT THE UNITED NATIONS GENERAL ASSEMBLY (SEPTEMBER 2024)



On the occasion of the UN General Assembly and Climate Week in New York, September 2024, WJI 2030, in collaboration with UN Women and UNGC, held the 'Forward Faster: Why Collective Action Matters' Leadership Summit, welcoming over 150 participants including UN experts, top industry executives, association representatives from the watch and jewellery sector, and government officials to discuss the Initiative's progress and how to accelerate action within the sector.

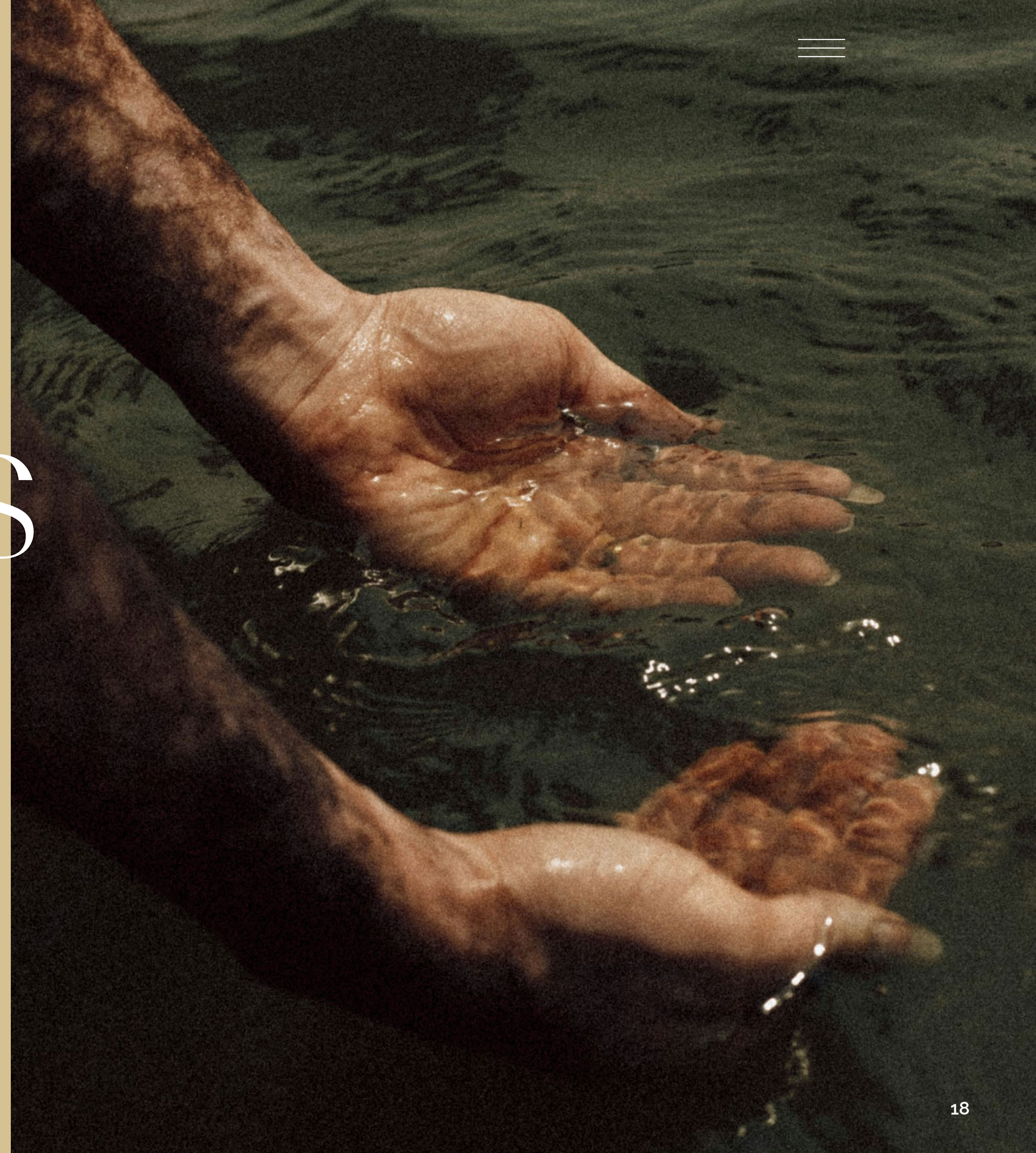
During the week, WJI 2030 launched the report, 'Emerging Practices on Women's Empowerment Principles (WEPs) implementation in the Watch & Jewellery Industry', which included 14 emerging trends led by pioneers and starters, demonstrating key learnings and insights on how brands, like Chanel, Gucci, Cartier Women's Initiative, Pomellato, Monica Vinader Ltd, Mejuri and other suppliers have made progress towards the seven WEPs.

[Discover the WEPs Report in full](#) ↗



03 Our actions

- 03.1 BUILDING CLIMATE RESILIENCE
- 03.2 PRESERVING RESOURCES
- 03.3 SPOTLIGHT ON THE NATURE ROADMAP
- 03.4 FOSTERING INCLUSIVENESS



OUR PROGRESS



MEMBER COMPANIES
 have signed and submitted the Science Based Targets initiatives (SBTi) commitment letter.



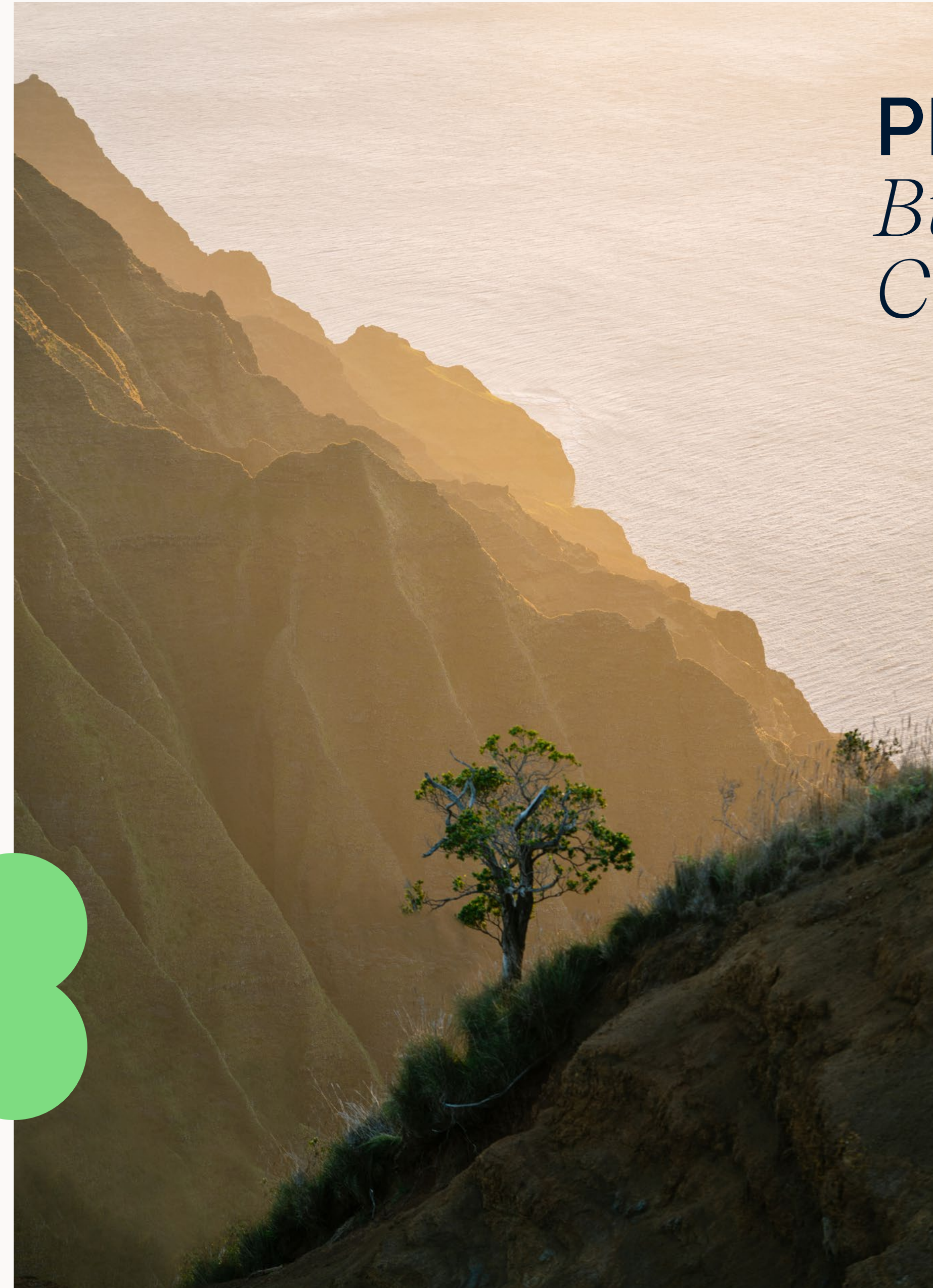
MEMBER COMPANIES
 have set SBTi targets



SMEs
 are identifying boundaries and calculating GHG emissions, preparing for target setting and SBTi registration.

WJI 2030 KEY RESOURCES

[Climate Change Navigator](#)
(Open-source version will be made available in 2025)



PILLAR 1

Building Climate Resilience

Investing in climate action is not just about compliance: it is the foundation for long-term resilience, ensuring operational stability and sustained growth in an uncertain future.

“Addressing climate change can impose challenges and require new strategies but that should not be a reason to delay or scale back our ambitions. Rather, to facilitate resilience and a positive transition, we need to seek out new opportunities and support the development of local capacities and solutions.”

JOHN MULLIGAN
 CLIMATE LEAD AT WORLD GOLD COUNCIL
 CHAIR OF WJI 2030 MULTI-STAKEHOLDER ACTION COMMITTEE ON CLIMATE RESILIENCE



MEMBER PROGRESS

Aligning with science-based targets empowers members to address the impact of climate change in their operations and supply chains by setting ambitious targets. To date, 49% of Maison and Partner members have signed the SBTi commitment letter, while the SME pathway focuses on building capacity among the 22 smaller companies (39% of Maison and Partner members) to develop and submit targets. The remaining 12% of members are getting started.

The launch of Impact Action Journey Framework offers WJI 2030 members and beyond a step-by-step approach to advance their progress—focusing on emissions reductions, sourcing renewable energy, supplier engagement and industry collaboration.

OUR KEY ACTIONS

Accelerating progress for Small and Medium Enterprises (SMEs)

WJI 2030 developed and implemented a four-month learning program to address considerable challenges and build capacity among smaller businesses. This comprehensive program guided participants through four critical phases:

- 
PHASE 1
 → Preparing their business by establishing carbon accounting practices and engaging stakeholders
- 
PHASE 2
 → Submitting targets to SBTi with appropriate assumptions despite data limitations
- 
PHASE 3
 → Engaging stakeholders across operations to embed climate commitments
- 
PHASE 4
 → Operationalizing climate action roadmaps to ensure targets translate into transformation

The content of the program inspired the creation of a Climate Navigator toolkit, currently in the pilot stage with members, and will be made open source in 2025.

Providing clear next steps with revised 'Action Ladder' framework

The Action Ladder integrates capacity building with impact reporting, empowering companies with expertly designed templates, step-by-step guidance, and real-time updates—ensuring regulatory compliance while enabling measurable progress.

Updates to the Action Ladder framework specific to climate action prioritize simplicity, alignment with ongoing collaborations, differentiation between SME and larger-company approaches, and effective KPI integration. The revised framework provides structured steps with defined milestones, implementation timelines, and guiding resources.

Climate journey workshops covering SBTi fundamentals

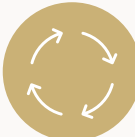


WJI 2030 member workshops in Paris and Copenhagen in 2024 included guidance on SBTi for members in the earlier stages of their climate journey. These collaborative sessions, held with BCG and Quantis, covered SBTi fundamentals, the strategic importance of science-aligned targets, and detailed implementation guidance.

Circularity Workstream

Launched in collaboration with Deloitte and empowered by Pandora, the Circularity Workstream is defining scalable models that minimize environmental impact while preserving economic value.

Acknowledging that, according to the Global Circularity Protocol, the world is only 7.2% circular, the Circularity Workstream aims to assess the impact of various models on the industry’s circularity metrics by understanding how resources move through the value chain and highlighting opportunities for improvement. This initiative has already gathered over 10 brand-driven use cases that are driving circularity by promoting reuse, repurposing and recycling. With a strong base of industry insights, real-world applications, and expert contributions, WJI 2030’s response on circular models can advance the industry’s decarbonization and impact aspirations with innovative propositions.

Key questions driving our workstream:

-  **HOW** circular is the watch and jewellery industry today?
-  **WHAT** are the opportunities across the value chain to increase circularity?
-  **WHAT** is the decarbonization potential of adopting circular models?

THE PATH FORWARD

As we anticipate legislation that will simplify sustainability reporting and due diligence rules, WJI 2030 will continue to drive industry-wide transformation beyond minimum compliance. We will publicly release the Climate Navigator toolkit and continue to develop the Action Ladder framework to ensure a clear path forward for all members and stakeholders and beyond, and alignment with regulations.

MEMBER HIGHLIGHTS



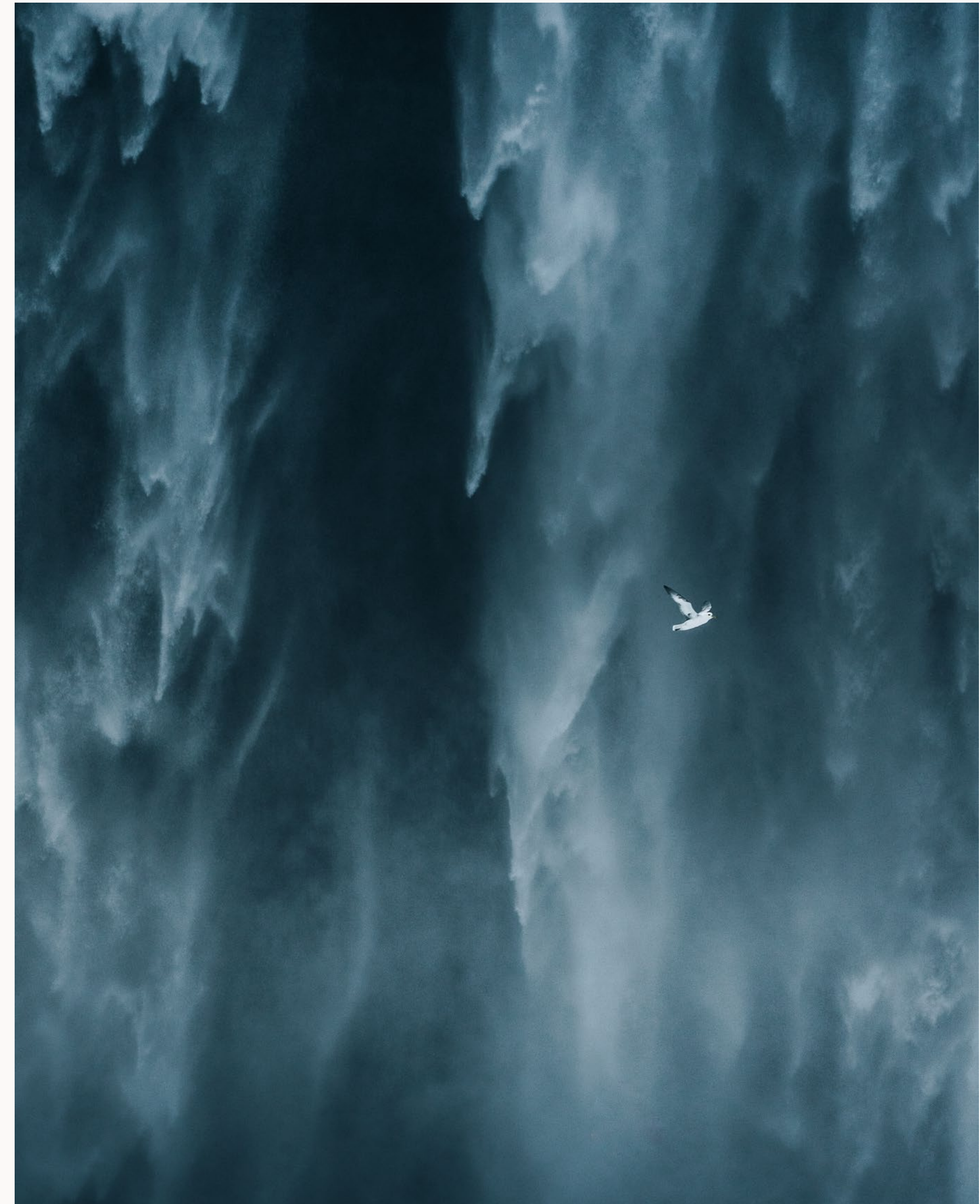
K.Girdharlal's 2.4 MW wind farm in Gujarat powers 100% of its factory's non-process energy, significantly reducing Scope 2 emissions and driving progress toward its net-zero 2025 goal.



Rosy Blue has announced its SBTi-approved greenhouse gas emissions reduction targets, which represents a significant step forward in the company's low-carbon transition.

SOPHIE BILLE BRAHE

Sophie Bille Brahe has now set emissions reduction targets with the SBTi, contributing to greater climate resilience.





PANDORA

Case Study

REIMAGINING THE FUTURE OF LUXURY WITH RECYCLED SILVER AND GOLD

Pandora challenges the status quo, searching for new ways to craft jewellery with respect for resources, people and the environment.

In 2024, Pandora shifted to using 100% recycled silver and gold sourced from certified, responsible refiners. This transition resulted in a 2/3 reduction in emissions from Pandora's main raw material, silver. At the same time, Pandora continued to thrive, growing 45% compared to its 2019 base year, while cutting CO₂ emissions by 17%.

Pandora has also switched to 100% renewable electricity throughout its operations. This holistic approach has helped Pandora reach both its 2025 goals of switching to recycled silver and gold and 100% renewable electricity.

Pandora is an example of how high-quality jewellery, sustainability and business performance all go hand in hand. That with the collective ambition, vision, and action, we can deliver measurable impact.

[WATCH THE CASE STUDY](#)



TRANSFORMATIVE CHANGE FOR FAMILY-RUN DIMEXON

D I M E X O N .

Dimexon's diamond manufacturing facility is located in Coimbatore, India and represents 85% of the company's total carbon emissions. In May 2024, the facility transitioned to 75% solar energy, which reduced CO₂ emissions by 942 tonnes in just eight months (that's the equivalent of taking 220 cars off the road for a year).

The family-run business has always set high ethical and sustainability standards and cites the transformative effect of WJI 2030 membership in pushing them further. External accountability, especially their commitment to SBTi and carbon neutrality, has brought climate targets and goals within reach. With a full year's worth of data to collect in 2025, they are on track for another significant annual reduction in CO₂ emissions.

Case Study



SMART ENERGY MIX CENTRAL TO FUTURE-PROOFING

 ARGOR-HERAEUS

Argor-Heraeus has set a target of achieving net-zero Scope 1 and 2 greenhouse gas emissions by 2033. Already by the end of 2024, the Swiss-based precious metals company has reduced these emissions at its Mendrisio headquarters by 89% compared to 2019.

Since 2022, the facility has been using 100% green electricity, with on-site solar power contributing to its energy mix. In their ongoing efforts to eliminate fossil fuel use, the Mendrisio site already reduced their propane and natural gas consumption by 31% compared to 2019 and sought out innovative solutions to phase them out completely.

Initiatives to reduce water usage and increase precious metal recycling are also yielding tangible results – underlining Argor-Heraeus's position as an industry leader and highlighting the necessary steps companies must take to future-proof their business.

OUR PROGRESS



MEMBER COMPANIES
 have set a roadmap for nature commensurate to their level of ambition and capabilities



MEMBER COMPANIES
 have joined 120 Days of Nature, as they work through 20 practical steps that will guide them in developing a nature roadmap

WJI 2030 KEY RESOURCES

[Nature Primer](#) ↗

[Nature Roadmap](#) ↗



PILLAR 2

Preserving Resources

The entire world is losing biodiversity at an alarming rate and climate change is fueling the loss of ecosystems. We cannot survive without nature and its many essential services.

“The most effective way to absorb CO₂ is fostering nature-based solutions. This is why the restoration of nature and ecosystems is an essential step to reversing climate change.”

NOORA JAMSHEER
 CEO, DANAT

MEMBER PROGRESS

Nature and biodiversity were new topics for many WJI 2030 members. Not unlike with climate, we know we will need time to reach a mature level of engagement with these topics. To date, 64% of WJI 2030 members have a complete nature roadmap, or are progressing as they work through the Nature Action Playbook. This group includes larger brands, suppliers and some upstream SMEs. Even though the remaining members did not finalize their Roadmaps, they already started their Nature Journey, carrying out initial assessments and prioritization. And WJI 2030 is here to provide continuous support to its members and stakeholders, in particular SMEs, to reach the first milestone of their Nature Journey and build their capacities in the process.

The launch of Impact Action Journey Framework offers WJI 2030 members and beyond a step-by-step approach to advance their progress—focusing on priority action areas, companies' operations and value chains, and industry collaboration.

MEMBER HIGHLIGHTS

qeelin

Qeelin's Panda Conservation Initiative and renewed collaboration with WWF China continues to protect and restore natural habitats for pandas.

MEJURI

Mejuri, as founding members of Regeneration, are working together to transform legacy mine sites and degraded lands into ecological and community assets. Mejuri, as a downstream minerals purchaser, created their first annual fully traceable climate-positive Salmon Gold™ collection in June 2024 while restoring 1,650 linear meters of waterways and 23 acres of upland habitat in Alaska, USA and Northern Yukon Territory, Canada.

Water workstream embraces multi-stakeholder approach

The dedicated water workstream introduced a tiered workshop series, from beginner sessions on global water challenges and roadmap development to advanced discussions on collective action strategies and value chain priorities. Following multi-stakeholder engagement with organizations such as WWF, we are advancing multi-stakeholder efforts to develop comprehensive water action plans.



Path to impact laid out in Nature Roadmap

WJI 2030 released the Nature Roadmap, developed in collaboration with experts, to serve WJI 2030 members, the broader industry and beyond. This document builds on the 2023 Nature Primer, providing step-by-step guidance on integrating nature considerations into business strategies. The roadmap aligns with key frameworks and regulatory expectations, helping companies assess, commit, transform, and disclose their nature-positive contributions. Industry case studies illustrate real-world implementation, and future updates will refine content based on member feedback. Find more information in [Spotlight on the Nature Roadmap](#) ↗

120 Days of Nature inspires Action Playbook

The Nature Action Playbook is focused on providing practical guidance and support needed to proceed with implementation, including tailored support for leaders as well as for beginners through 20 steps.

The first version of the Playbook was introduced during the “120 Days of Nature” initiative (Oct 2024 – Jan 2025), an intense period of webinars, open office hours and discussions, in which we presented the Nature Action Playbook through three webinars. The initiative fostered discussions and problem-solving.

The 20-step framework is divided into:

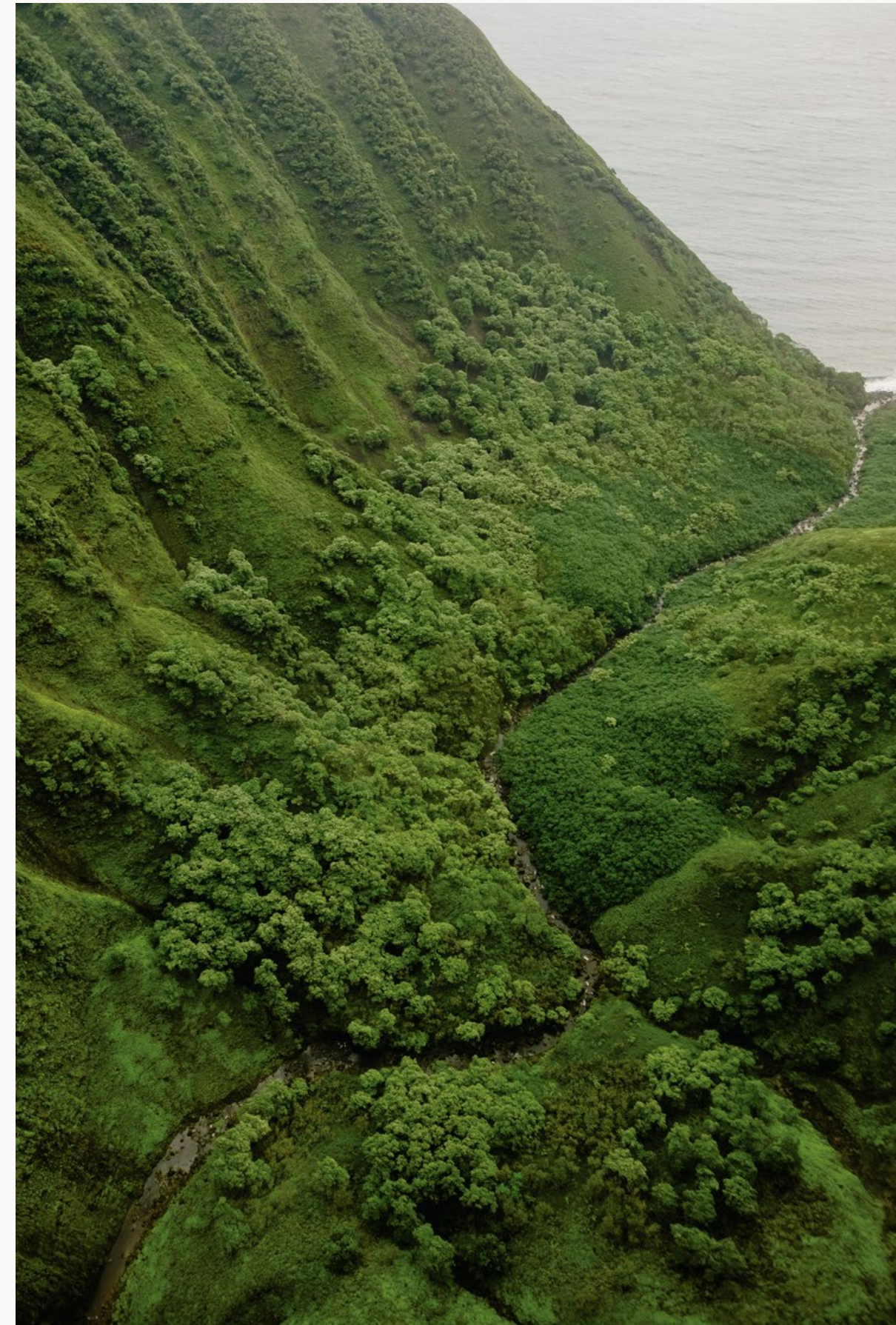
- *Governance and Resourcing*
- *Materiality Assessment* (including Direct Operations and Upstream Supply Chain)

INTERACTIVE SUPPORT

- Webinars and office hours for hands-on guidance.
- Expert consultations to address implementation challenges.

CUSTOMIZABLE RESOURCES

- Templates for members to draft their Nature Roadmaps.
- Links to relevant industry guidelines and best practices.



THE PATH FORWARD

The end of 2024 marked a positive shift in attitude and engagement among our members and stakeholders. Building on this spirit and the momentum achieved through the Nature Action Playbook, we will continue to provide the necessary support to smaller players and those earlier in their Nature journey. At the same time, we will encourage and facilitate discussions, learnings and collaboration between the more advanced players on the actions they are taking.



SWAROVSKI



Case Study

LEVERAGING CREATIVITY AND INNOVATION FOR PEOPLE AND PLANET

Swarovski's ReCreated™ Crystals are one example of the company's uniquely creative approach to sustainability.

The crystals are made with breakage from the manufacturing process that is remelted and transformed into vibrant new colors. This innovation allows Swarovski to use at least 40% fewer natural resources than for their standard crystals, reducing the environmental footprint of Swarovski ReCreated™ Crystals by a minimum of 34%.

Being a member of WJI 2030 has inspired Swarovski to move into new impact areas, from supporting biodiversity to implementing inclusiveness initiatives in its supply chain. Seeing the bold and innovative way in which Swarovski is making sustainability an integral part of its business strategy is helping to raise the bar for everyone in the watch and jewellery industry.

[WATCH THE CASE STUDY](#)



Case Study

CHAMPIONING TRANSPARENT AND INCLUSIVE SOURCING



The Gemological Institute of America (GIA) has launched a pioneering initiative to bring transparency to the environmental impact of artisanal and small-scale mining (ASM) of colored stones in Africa. Partnering with Pact and independent experts, GIA is developing a first-of-its kind dataset of greenhouse (GHG) emissions from ASM gemstone sites in Kenya's Taita Taveta County.

This scientific analysis will provide the jewellery industry with critical Scope 3 emissions data, helping organizations make informed sustainability decisions and responsible sourcing strategies.

GIA's approach is helping to make sure that African ASM communities are included – and not left behind – in global sustainability efforts.

EMPOWERING WOMEN AND PRESERVING RESOURCES GO HAND-IN-HAND FOR



DANAT is championing women in STEM while driving sustainability research. Recognized by UN Women for being a preferred workplace for women in STEM, the institute is committed to empowering female scientists in the gemstone industry in Bahrain.

In 2024, DANAT advanced its goals around preserving resources by partnering with Arabian Gulf University on a pioneering study to quantify the carbon sequestration potential of pearl oysters in Bahrain. This research is crucial for understanding pearls' environmental impact, while strengthening Bahrain's position as a leader in marine conservation.

By integrating scientific innovation with inclusivity, DANAT is shaping a more sustainable and inclusive future for the jewellery industry.

Spotlight on the Nature Roadmap: INSPIRING NATURE POSITIVE JOURNEYS



The WJI 2030 Nature Roadmap, released in May 2024, is a comprehensive framework designed to guide members and stakeholders in integrating nature-positive strategies into their operations.

This first-of-its-kind roadmap for the watch and jewellery industry highlights the urgency of nature-related action. The document provides guidance for stakeholders on integrating nature into their models. It presents a step-by-step framework—Assess, Commit, Transform, Disclose—aligned with global standards. Industry case studies showcase real-world applications by WJI 2030 members and stakeholders of all sizes. A resource compilation offers tools and references for deeper engagement. Together, these elements drive awareness, strategy development, and implementation of nature-focused practices.

The Roadmap was brought to life thanks to a multi-stakeholder consultation. A Working Group of WJI 2030 members (Cartier, DANAT, Kering, Taché Diamonds, Argor-Heraeus, DIANCO Group, Monica Vinader, Pandora, Rubel & Ménasché, Dimexon, Itaipreziosi, and the World Gold Council) joined nature experts to develop the roadmap, building upon the [Nature Primer \(2023\)](#) and serving as a key resource for WJI 2030 members and the broader industry.

A stakeholder review process that ran from June to October 2024 ensured that the document aligns with industry needs and regulatory frameworks. Extensive feedback from WEF, IUCN, WBCSD and TNFD informed the first version of the Roadmap.

A ROADMAP DESIGNED TO DRIVE CHANGE

NAVIGATING THE NATURE ROADMAP



THE NATURE AND BUSINESS LINK

→ Explaining drivers of nature-related initiatives and the urgency for action.



DEVELOPING ENGAGEMENT STRATEGIES

→ Guiding companies on integrating nature considerations into their models.



INDUSTRY CASE STUDIES

→ Showcasing real-world implementation by WJI 2030 members, industry associations, and stakeholders of varying sizes.



RESOURCE COMPILATION

→ Providing additional tools and references for deeper engagement with nature-focused strategies.



STEP-BY-STEP FRAMEWORK

→ Presenting: Assess, Commit, Transform, and Disclose steps aligned with global frameworks.

NOV 2023

Release of the Nature Primer, offering an introduction to nature-business topics to prepare members for creating their Nature Roadmap.

MAY 2024

Launch of the Nature Roadmap, incorporating expert insights and case studies.

OCT 2024 TO JAN 2025

"120 Days of Nature" initiative developed to accelerate members' progress.

OCT 2024

Member workshop in Copenhagen highlighting increased engagement and discussions on actionable strategies.

2025 ONWARD

Iterative updates to the Nature Roadmap to reflect industry advancements and best practices.

OUR PROGRESS



MEMBER COMPANIES
have developed and
publicly disclosed a human
rights policy statement



MEMBER COMPANIES
are signatories of the Women's
Empowerment Principles

WJI 2030 KEY
RESOURCES

[Human Rights Navigator](#) ↗

[Preparing for the Corporate Sustainability
Due Diligence Directive in the
Watch & Jewellery Industry](#) ↗

[Advancing Gender Equality in the
Watch and Jewellery Industry](#) ↗

[Gender Responsive Procurement Case Study](#) ↗

[Driving accountability & transparency
in the private sector](#) ↗



PILLAR 3

Fostering Inclusiveness

Forward-thinking companies recognize that inclusiveness isn't just the right thing to do – it enhances reputation, drives growth, and builds resilience.

“At the heart of sustainability are people across the value chain. The 2030 agenda is about leaving no one outside, whether considering human rights, gender equality or living wage. Now more than ever diversity and inclusiveness need to be reaffirmed as strategic priorities.”

MARIANNE ZANI
CSR & EXCEPTIONAL SOURCING DIRECTOR
CHANEL WATCHES & FINE JEWELRY

MEMBER PROGRESS

Committing to human rights, equality, and livelihoods is a fundamental imperative—to tackle inequality and to make sure our industry is fit for purpose. Progress in this area underlines the support for fostering inclusiveness during a time of uncertainty: 77% of Maison and Partner members having publicly available Human Rights policies in place, and the remaining 23% in progress. Of our total membership, 69% are signatories of the Women's Empowerment Principles (some organizations are not eligible to become signatories of the WEPs due to their status).

The launch of the Impact Action Journey Framework offers WJI 2030 members and beyond a step-by-step approach to advance their progress—focusing on human rights due diligence, companies' operations and value chains, and industry collaboration.

Human rights

OUR KEY ACTIONS

Preparing for Value Chain Due Diligence

The [Human Rights Navigator](#) ⁷ was launched at the end of 2023, and has been instrumental in guiding members through HRDD implementation, offering practical steps, case studies, and templates.

The WJI 2030 Workshop, hosted by Pandora at their headquarters in Copenhagen in October 2024, highlighted the challenges organizations continue to face as they work to embed human rights into their operations. Key areas included identifying risks, supplier engagement and corrective action implementation. In response to these challenges, organizations were guided on how to improve practices related to external data collection, stakeholder engagement and continuous monitoring. Tackling human rights issues as an industry was another key outcome of the workshop – working with industry peers and leveraging collaboration to address risks.



CSDDD Pilot Project

Ahead of the EU Omnibus announcement, we launched a Corporate Sustainability Due Diligence Directive (CSDDD) Pilot Project in April 2024 to help prepare for the directive. Fourteen companies participated in six peer-learning sessions, covering:

→ Double Materiality Assessments (DMA): 93% of participants conduct single materiality assessments, while 62% are exploring DMA integration

→ Human Rights and Environmental Due Diligence (HREDD): Most companies conduct environmental due diligence, but 70% are still in the early stages of integrating human rights due diligence.

→ Supplier Engagement: Companies are working on supplier audits, self-assessment questionnaires, and responsible purchasing practices

The pilot yielded an open-source guidance document [↗](#), providing companies with practical insights, case studies, and methodologies for operationalizing due diligence.



ASM Taskforce

The ASM Taskforce defines the scope and objectives of WJI 2030's work with ASM communities. Consisting of expert organizations in the field, including Anza Gems, Swiss Better Gold, Pact, Alliance for Responsible Mining, IMPACT, and A Positive Impact, the taskforce provides a sounding board for the WJI 2030 ASM Engagement strategy, including guidance on ASM engagement and supply chain integration.

To date, we have held 2 engagement webinars, focused on ASM engagement. The first session focused on gold; the second session on gemstones. Both webinars were open source and shared expertise as well as practical examples.

THE PATH FORWARD

To support inclusive leadership across our industry, we have launched a 12-month Inclusive Leadership Learning Pathway, powered by Deloitte. A blended learning approach equips participants with the tools to drive meaningful change. Key focus areas include inclusive supply chains, procurement, equity, AI-driven innovation, and data transparency.

Livelihoods

OUR KEY ACTIONS

The Living Wage Learning Path

Workshops hosted in March and October 2024—related to the Living Wage Learning Path—uncovered the persistent challenges members face in implementing living wage initiatives, and a need for both theoretical and practical capacity building.

Common issues raised include lack of consistent implementation guidance; evolving and confusing EU requirements on “adequate wage”; and a need for simple tools and datasets.

Stakeholders expressed interest in an industry-wide Living Wage analysis, but requested further clarity on geographic prioritization and data-sharing mechanisms, which will be addressed in 2025 as WJI 2030 continues this work.

The Living Wage Learning Path is a four-part webinar series facilitated by BSR, which ran from July to December 2024. It provides relevant context and practical implementation guidance to build capacity and help advance living wages in one’s own operations and value chain.



THE PATH FORWARD

In 2025, WJI 2030 will continue to guide members and stakeholders to conduct living wage gap analysis in their own operations and establish action plans to address identified gaps. Empowered by the Living Wage Pathway and informed by expert input from key stakeholders, including ILO, we aim to increase the percentage of companies which have established a Living Wage program.

We also provide support to refine approaches and further develop plans to close wage gaps, as well as advance plans to address wage gaps among contingent workers or suppliers. This workstream will combine help-desk sessions with expert advice to answer questions and offer support to develop remediation action plans.

Gender Equality

OUR KEY ACTIONS

From activation to acceleration

We announced the launch, in partnership with UN Women, of the *WEPs Activation to Acceleration* training program. It is designed to empower companies to become WEPs signatories and turn their commitments into actionable steps through practical guidance and discussions to enable best-practice sharing.

Our joint publication with UN Women and the WEPs Secretariat [WEPs Emerging Practices Report](#) ⁷, showcases 14 emerging trends in the industry, with examples of companies beginning their journey, all the way to leaders in gender equality.

THE PATH FORWARD

Moving from action to accountability, we will work in collaboration with UN Women as they begin to build an expanded WEPs reporting framework—highlighting our ambition to go beyond workplace indicators to include metrics for the marketplace and community. The initiative was launched in January at the World Economic Forum in Davos, Switzerland and supported by the [Driving Accountability & Transparency In The Private Sector](#) ⁷ white paper, published in collaboration with UN Women and ESG Book. The launch marks the beginning of a larger consultative and cross-sectorial process to build an industry-agnostic WEPs reporting framework.

In 2025, we will also launch Phase 2 of the Gender Responsive Procurement pilot. Having focused on evaluating gender-responsive procurement in the jewellery industry in phase 1, participating members will address education, supplier engagement, and accountability to ensure lasting impact in advancing gender equality within the industry.



MEMBER HIGHLIGHTS



Andre Messika Diamonds

Andre Messika has an Employee Share Participation Scheme whereby Namibian staff own 25% of the company's shares—promoting inclusivity, empowerment and ownership within the diamond industry.

WOUTERS & HENDRIX

Wouters & Hendrix has finalized its Code of Conduct and Grievance Mechanism, which will contribute to a fairer and more transparent supply chain.


TACHÉ

Through its Track2Impact program, the Taché Foundation has partnered with BGBVC in the fight against gender-based violence. A case study demonstrating the impact of the collaborative approach has been produced to inspire others to join the initiative.


NIRU
since 1979

NIRU Group conducted its first living wage analysis which revealed its minimum salary exceeds the living wage in the developing countries where it operates, demonstrating its commitment to employee well-being and inclusiveness.

Pomellato

Pomellato's partnership with CADMI (Casa di Accoglienza delle Donne Maltrattate) has driven meaningful progress in raising awareness, preventing gender-based violence, and fostering a culture of support both within the company and beyond.

CHANEL

Chanel continued to build on its legacy of advancing gender equality, as the sole funder of Fondation CHANEL, an independent charity supporting a wide range of partners who impact the lives of millions of women and girls globally across the areas of safety, economic and social autonomy and climate resilience.



MONICA VINADER:
REDEFINING INCLUSIVITY
IN THE JEWELLERY INDUSTRY

MONICA VINADER
M

Monica Vinander's Odyssey collection stands out for a number of reasons. Launched in partnership with Zimbaqua, Africa's first mine operated entirely by women, it has set a new standard for ethical and traceable sourcing. Standout features of the collection include full traceability to source for customers through the brand's online Product Passport and support for artisanal mining—including expectations around the treatment of women in mines.

The luxury women's jewellery brand developed a bespoke mine audit to ensure and verify the collection's claims, involving inspection and verification company, SGS, and human rights expert, Nawal Aït-Hocine.

Beyond fostering inclusiveness, Monica Vinander achieved a 100% reduction in Scope 2 emissions and doubled biodiversity at its local regeneration project, Monica's Meadow.

With 100% of its Tier 1 suppliers signing the WEPs, the brand continues to champion sustainable and ethical practices in luxury jewellery.

GUCCI
GENDER EQUALITY THROUGHOUT
THE VALUE CHAIN

GUCCI

Gucci is committed to fostering a culture of equality and inclusivity, creating a positive social impact both within the company and across its value chain. In 2023, Gucci became the first Italian luxury company to achieve the Gender Equality Certification, reaffirming its dedication to equal opportunities throughout the employee lifecycle. This rigorous certification assesses policies, practices, and performance in areas such as equal pay, recruitment and promotion, leadership representation, and work-life balance.

Gucci's commitment is reflected in its 2024 workforce composition: 58% of managers and 44% of senior managers are women. To support employees in balancing work and family responsibilities, Gucci offers comprehensive

policies and services, including parental leave and flexible work arrangements. The company has also developed a three-year strategic plan focused on continuous improvement, supported by performance monitoring.

Beyond internal initiatives, Gucci is driving gender equality across its supply chain. Following its participation in the UN Women and Watch & Jewellery Initiative 2030's pilot study, Advancing Gender Equality through Gender-Responsive Procurement in the Watch and Jewellery Industry, Gucci is developing a tool to integrate gender equity principles into its procurement practices. This initiative aims to promote transparency and inclusivity throughout the value chain.



WATCH & JEWELLERY INITIATIVE 2030

Case Study

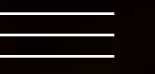
EMBEDDING INCLUSIVENESS AT THE CORE OF OUR INDUSTRY

In 2024, the Watch & Jewellery Initiative deepened its strategic work on inclusiveness—exploring the critical link between environmental and human rights due diligence, expanding collaboration with UN Women, and advancing the living wage discussion among its membership.

Shifting from action to accountability, the Initiative's work is an acknowledgement of the current landscape—a world where economic instability disproportionately affects women and marginalized communities.

The various workstreams advanced and launched over the past year mark another step toward systemic change, as the collective strives to embed inclusiveness at the heart of corporate leadership—to create a more equitable and resilient future for all.

[WATCH THE CASE STUDY](#)



04 Our outlook

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- 04.2 ABOUT THIS REPORT & ANTITRUST STATEMENT
- 04.3 ACKNOWLEDGEMENTS



THE PATH FORWARD

As WJI 2030 approaches its third anniversary, we are both encouraged by the progress made and mindful of the work still ahead. In a rapidly shifting global landscape—marked by regulatory changes, geopolitical uncertainty, and evolving consumer expectations—the need for collective action has never been greater.

Since our founding in 2022, our mission and ambition remain unchanged. Our focus will remain on advancing transparency and accountability across the industry for the betterment of people and planet.

This is not about short-term targets; it is about future-proofing industries while ensuring no one is left behind. The steps we take today—whether through climate action, resource preservation, or inclusiveness—will shape the long-term sustainability of our sector. As the landscape grows in complexity, we see an opportunity to support all stakeholders as they strengthen their sustainability pathways and build capacity across the value chain.

Key initiatives launched in 2024 have been crucial in defining our path towards 2030 and beyond. The development of the Climate Navigator, Nature Roadmap and the CSDDD Pilot and Guidance Note, in particular, acknowledge the need to provide open-source solutions that respond to the needs of all players, regardless of size and maturity level.

The Watch & Jewellery Initiative 2030 Impact Action Journey Framework, presented at the World Economic Forum in Davos, provides a scalable, structured, and action-oriented approach across our three strategic pillars. Moving forward it is important to further operationalise efforts, moving from ambition to concrete action. Through continued capacity building, and multi-stakeholder engagement WJI 2030 will support the industry to protect the integrity of the value chain, learning from within and outside.

The journey ahead is ambitious, but with the continued engagement of our members, partners and stakeholders, we remain confident that we can drive meaningful and lasting change.

ABOUT THIS PUBLICATION

The purpose of this Annual Stakeholder Report is to show the progress of WJI 2030 and its members in accelerating the action pathway on the three strategic pillars - climate resilience, preserving resources and fostering inclusiveness.

It highlights actions taken to build capacity for companies working towards meeting the minimum commitments, applicable to Maison and Partner members of the Initiative.

The data and information included in this report reflects the current status of member actions. Out of 72 members, 57 are Maison and Partner members, in which the minimum commitments are being applied and implemented. Affiliate members do not have to commit to the minimum commitments. Today we have 15 Affiliate members.

In January 2025, WJI 2030 launched the 'Impact Action Journey Framework' on ESG Book's digital platform. The framework was shared with members in February 2025, and members have been onboarded onto the framework. Currently, 39 companies are actively using the framework and reporting on their actions and progress. It is the ambition of WJI 2030 to continue onboarding members and stakeholders into the framework, supporting them with guidance and help desk sessions.

The self-declared data submitted through the Impact Action Journey Framework by the members, as well as publicly available information and ongoing interactions with members, has formed the basis of findings throughout this report.

ANTITRUST DISCLAIMER

The Watch and Jewellery Initiative 2030 and its members understand that the purpose of competition law is to preserve free, fair and efficient competition for the benefit of all companies operating in the watch and jewellery industries and their clients. All discussions and interactions within the Watch & Jewellery Initiative 2030, as well as any collection of data for this report, shall comply with applicable competition and antitrust laws, which constitutes a priority within this organization. In all meetings or processes of the Watch & Jewellery Initiative 2030, its Members shall never exchange commercially sensitive information.

Should there ever be concerns or doubts, members, partners and stakeholders are kindly asked to refer to the Antitrust Policy of Watch & Jewellery Initiative 2030 and seek legal advice from legal advisors. In the event any member or participant is aware of any potential breach of competition and antitrust laws, members are asked to report to Watch & Jewellery Initiative 2030 through the appropriate channels.

Nature of the Association

WJI 2030 is a Geneva-based non-profit Association dedicated to public utility. It does not award labels, set standards, or grant certifications, focusing solely on serving the broader public interest.

Overarching Objective

WJI 2030 aims to work towards the betterment of people and planet, by promoting sustainability and inclusivity. It aligns with the UN Sustainable Development Goals and the Swiss Federal Council's 2030 Sustainable Development Strategy. WJI 2030 brings together members, stakeholders and partners globally and cross-sectorially, who are integral to the value chain of these industries, united by the same desire to create positive outcomes for the planet and people.

Beneficiaries

The Association's work benefits society as a whole rather than its members or the industry alone. Its open-source tools and research support individuals in the value chain, local communities, and the environment. WJI 2030 is not a closed group seeking reputational or financial gain but a force for industry-wide collective action. By making its research publicly accessible, it drives positive change beyond its sector.

ACKNOWLEDGEMENTS

PARTNERS

A Positive Impact

Boston Consulting Group (BCG)

Business for Social Responsibility (BSR)

Deloitte

ESG Book

The Biodiversity Consultancy (TBC)

United Nations Global Compact (UNGC)

UN Women and the WEPs Secretariat

Union Française de la Bijouterie, Joaillerie, Orfèvrerie, des Pierres & des Perles

World Jewellery Confederation (CIBJO)



WATCH & JEWELLERY

INITIATIVE 2030

