

Diamond Market is Generating Revenue of \$113.63 Billion by 2027 | Growth & Key Business Strategies

Diamond Market Size – USD 90.20 Billion in 2019, Market Growth – CAGR of 3.1%, Market Trends – High demand from developing nations.



The growing industrialization and rapid advancement in synthetic diamond formation technology, coupled with the rise in middle-class income, are driving the demand for the market.

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Reports and Data

NEW YORK CITY, NEW YORK, USA, November 12, 2021 /EINPresswire.com/ -- The global [Diamond market](#) is forecast to reach USD 113.63 Billion by 2027, according to a new report by Reports and Data. The growth of the industry can be mainly attributed to the growing demand for diamond applications, in jewelry and construction, in emerging Asia-Pacific economies like India and China.

Industrial diamonds are those intended for industrial use, mainly as a cutting or abrasive tool. In general, industrial diamonds are irregularly shaped, of the wrong color, and are of vital importance in the modern metallurgy and mining industries. Their usefulness comes from the fact

that diamond is the hardest natural substance known. Globally, the increased demand for high-strength abrasives for several industrial purposes and the increase in disposable income and overall economic growth of a region are the main drivers of industrial diamond growth.

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The COVID-19 impact:

The initial Covid-19 epidemic caused demand in the Chinese market to fall, which is estimated to account for 15% of global demand. The spread of the virus in China and the quarantine measures that followed led to the closure of most jewelry stores for approximately two months. There have been additional challenges for sales. Since the virus has spread to other parts of the world, travel restrictions have an impact on sales events, with, for example, De Beers, canceling a sales event, its third 'sight' of the year, which was too take place from March 30 to April 3 in

2020.

With more limited production due to mines taking care and maintenance or operating at reduced capacity, initial expectations are that production will drop to 133 million carats, a decrease of 9%. If the bottlenecks continue or if the market continues to deteriorate, an even more significant decline is expected.

Further key findings from the report suggest

- Emerging and mature digital technologies are affecting all parts of the value chain, enabling diamond producers, intermediaries, and retailers to increase the efficiency of their operations.
- The prices of natural diamonds are volatile due to the uncertainty of supply and demand. However, there are no production constraints associated with products grown in the laboratory. As a result, major manufacturers are focusing their attention on the introduction of laboratory-grown counterparts for jewelry applications.
- Synthetic diamonds are also widely used in super-abrasive tools, such as grinding wheels, cutting tools, and drilling and dressing tools, among others, for the manufacture of products in the automotive, medical, aerospace, and electronics industries. Therefore, the increased demand for super-abrasives should also stimulate the demand for synthetic diamonds.
- The main growth opportunities for the industrial diamond market are the increase in infrastructure and the growth of the construction industry and research and development activities to reduce production costs and increase the scope of industrial diamonds.
- China has become the second-largest market after the United States. Millennials in the country contribute mainly to the demand for diamond jewelry. This indicates excellent potential for market expansion. Given the growing potential of diamond jewelry in the country, current industry players are trying to invest more and expand their target audience.
- North America will occupy a significant share of the market during the same period. The United States is expected to contribute significantly to the growth of the region. The growing demand for nanodiamonds is stimulating growth in the region. The growth of the Rest of the world region is driven by the rapid industrialization of Latin America. Brazil is one of the primary sources of natural industrial diamonds.
- Key participants include De Beers, ALROSA, Rio-Tinto Diamonds, Debswana Diamond Company, Ltd, Dominion Diamond Corporation, Lucara, Petra Diamonds, Gem Diamonds, Anglo American PLC, and Rockwell Diamonds, among others.



Diamond Market

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For this report, Reports and Data have been segmented into the global Diamond market based on the product, application, distribution channel, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

- Natural Diamond
- Synthetic Diamond

Application Outlook (Revenue, USD Billion; 2017-2027)

- Jewelry & Ornaments
- Industrial

Distribution Channel (Revenue, USD Billion; 2017-2027)

- Traditional Channel
- Online

Regional Outlook (Revenue, USD Billion; 2017-2027)

- North America
 - o U.S
- Europe
 - o U.K
 - o France
- Asia Pacific
 - o China
 - o India
 - o Japan
- MEA
- Latin America
 - o Brazil

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Key Question the Report Will Answer

- At what rate will the Diamond Market grow? What will be the value of the market in 2027?
- What are the key technologies driving Diamond?
- What would be the impact of Diamond across different regions?
- What are the strategies adopted by players to enter the APAC region?
- What is the key application of Diamond in the different sectors?
- What are future growth strategies in the market?

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Tushar Rajput

Reports and Data

+ 12127101370

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