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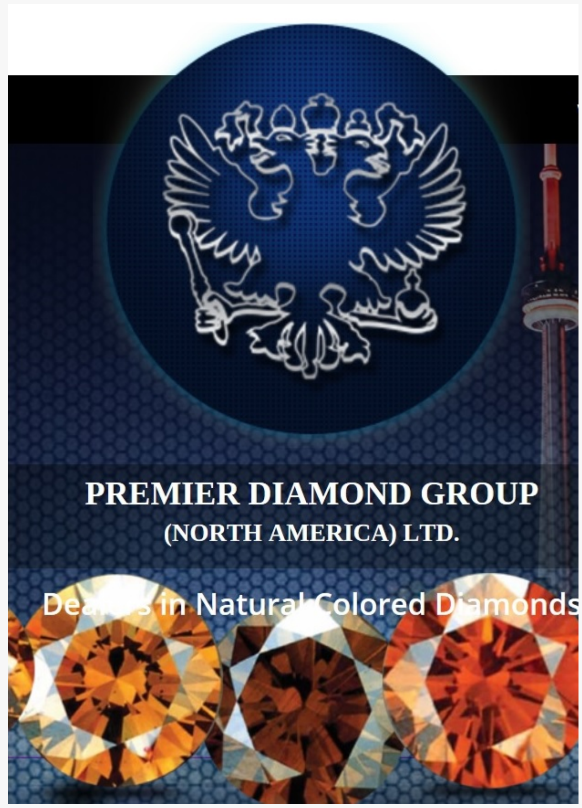
Platforms of the Future as the Circulation of Fancy Color Diamonds Slows Down

ONTARIO, CANADA, November 29, 2022 /EINPresswire.com/ -- Ontario, Canada – (EMAILWIRE) -- The circulation of Fancy Color rough diamonds is slowing down due to their inherent scarcity. To put this in perspective, pundits assess that "for every 10,000 colorless diamonds of gem quality, only one natural color diamond will have made the trip from the depths of the earth to its surface." Impediments such as closures of mines, access for privileged few to the market, pandemics and cost of acquisitions reduce the circulation of fancy color diamonds.



Premier Diamond Group

In the past, wealthy European, Middle-Eastern and American individuals who bought these gems during the 1970's through the 1990's -- the 'golden age' of supply, passed on their jewelry collections to next generations. Savvy descendants held onto these diamonds, others who were in need of cash, sold them.

This inheritance model served both the wholesale and consumers sectors in the industry. However, as scarcity of color diamonds continues and the need to reach more consumers and investors, the industry is turning to digital platforms such as ecommerce, online auctions, online tenders and blockchain technology.
Ecommerce

Today, many diamond houses, such as Premier Diamond Group (North America) Ltd, are providing information on Fancy Color Diamonds through their websites; many are retailing through their Ecommerce platforms. In 2020, according to Rapaport, "Tiffany & Co.'s e-commerce sales rose 123% during the three months that ended July 31." Another retail giant, Signet Jewelers, saw online sales grew 72% to $270 million.

Auction Platforms
As consumers turn to online sales to acquire diamonds, auction houses are finding online digital

platforms quite rewarding. Christi's saw, in June of 2020 "the emerald-cut, 28.86-carat, D-color, VVS1-clarity, type IIa diamond ring garnered $2.1 million, beating its $2 million high estimate at the Jewels Online sale," reports Rapaport. These sales show that there is confidence in auctions taking place at online digital platforms.

Online Tenders

Tenders too are taking place on digital platforms. In 2020, as the pandemic restrained the supply chain of diamonds, De Beers' cancelled their March tender and turned to online tender to provide all the necessary information about their rough diamonds and negotiated with customers on payment terms and logistics.
Alrosa took a larger digital step forward to offer over 800 rough diamonds in the 5.00 to 10.00 carat range to long-term customers. "This was the largest volume the company had ever posted online," according to John Pollard of IGI.org.

Blockchain

While ecommerce, online auctions and online tenders are helping to circulate fancy color diamonds, another digital platform is blockchain technology. This platform incorporates blockchain into diamonds to create a physical coin or token. Each token carries diamonds with different factors such as carat, color, weight, and clarity. Each diamond is GIA certified and it is engraved with QR code for easy verification by an investor or a custodian during a sale or a purchase.

These new platforms, ecommerce, online auctions, online tenders and blockchain technology are helping the circulation of fancy color diamonds to reach consumers or investors. However, it remains the responsibility of each individual to self-educate or seek expert advice.
For those interested in natural colored diamonds as alternative investment, the President of Premier Diamond Group (North America) Ltd., Mr. David Metcalfe is available for consultation. He is a pioneer in the branding of natural colored diamonds as a hedge against excessive market volatility brought about by speculation and government credit excesses. For more information, go http://premierdiamondltd.com/contact-us/.

About Premier Diamond Group (North America) Ltd.
Premier Diamond Group specializes in the purchase and sale of natural-colored diamonds for wealth accumulation and estate planning purposes and holds membership in the International Colored Gemstone Association and the U.S. Chamber of Commerce. For more information, go to http://premierdiamondltd.com/.

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