

Global Diamond Market to Witness Steady Growth, Expected to Reach \$3.41 Billion by 2027

The Business Research Company's Diamond Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 15, 2023 /EINPresswire.com/ -- The global diamond market is poised for significant growth, with the market size expected to increase from \$2.43

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The Business Research Company

billion in 2022 to \$2.55 billion in 2023, reflecting a compound annual growth rate (CAGR) of 5.2%. Despite challenges posed by the Russia-Ukraine war, which disrupted global economic recovery from the COVID-19 pandemic, the market is anticipated to expand to \$3.41 billion by 2027, demonstrating a robust CAGR of 7.5%.

Factors Driving Diamond Market Growth

The [growth in the diamond market](#) can be attributed to

various factors, including the increasing population in developing countries like China and India. This surge is fueled by rising disposable income, heightened demand, and greater access to credit. Disposable income, a key economic indicator, has seen a notable increase in China, with the Bureau of Statistics reporting a rise from 43834 CNY in 2020 to 47412 CNY in 2021. This upward trend in disposable income is a significant driver propelling the growth of the diamond market.

Explore the Global Diamond Market with a Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=6818&type=smp

Major Players in the Diamond Market

[Key players shaping the diamond market](#) landscape include Rockwell Diamonds, Anglo American Plc, Gem Diamonds, Petra Diamonds, and Lucara. These industry leaders play a pivotal role in driving innovation and setting trends within the diamond market.

Technological Advancements and Efficiency

Companies in the [diamond industry](#) are adopting advanced technologies to enhance operational efficiency. Notably, the use of X-Ray Transmission (XRT) technology is gaining prominence. This

technology involves passing a mineral concentrate through sensors that bombard each stone with X-rays, measuring the absorption of each stone. Widely recognized as a standard in the industry, XRT technology is revolutionizing diamond mining operations, with both new and established mines transitioning to its use.

Geographical Insights: Africa Dominates the Diamond Market

In 2022, Africa emerged as the largest region in the diamond market. The comprehensive market analysis report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, providing detailed insights into regional dynamics, market trends, and growth opportunities.

Access the Complete Report for In-Depth Analysis of the Global Diamond Market:

<https://www.thebusinessresearchcompany.com/report/diamond-global-market-report>

Diamond Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Diamond Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on diamond market size, diamond market drivers and trends, diamond market major players, competitors' revenues, market positioning, and market growth across geographies. The diamond market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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