

Global Synthetic Diamond Market Forecast to Reach \$25.98 Billion By 2028 With 7.5% Annual Growth

Synthetic Diamond Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Synthetic Diamond Global Market Report 2024 :
Market Size, Trends, And Global Forecast 2024-2033

The [synthetic diamond market](#) is expected to increase from \$18.11 billion in 2023 to \$19.48 billion in 2024, with a CAGR of 7.6%. Growth drivers include high-pressure, high-temperature methods, industrial applications, and the rise of lab-grown gemstones.



The synthetic diamond market size is expected to see strong growth in the next few years. It will grow to \$25.98 billion in 2028 at a compound annual growth rate (CAGR) of 7.5%."

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How Big Is the [Global Synthetic Diamond Market](#) Expected to Grow, and What Is Its Annual Growth Rate?

The market is expected to see strong growth, reaching \$25.98 billion in 2028 at a compound annual growth rate (CAGR) of 7.5%. Growth drivers include customization for specialized uses, advancements in quantum computing, aerospace expansion, and increased medical equipment applications. Key trends include tailored applications, advanced manufacturing techniques, the use of AI for precision cutting, and innovations in diamond cutting

tools.

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What Is Driving the Growth of the Synthetic Diamond Market?

The electronic industry's growing use of synthetic diamonds is anticipated to enhance the market. Synthetic diamonds are increasingly valued for their heat sink properties, preventing overheating in semiconductor materials. In November 2021, Rough and Polished reported that over 13% of synthetic diamonds are utilized in electronics for various applications, thereby driving the market's growth.

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Which Leading Companies Are Driving The Growth Of The Synthetic Diamond Market Share?

Major companies operating in the market report are Sumitomo Electric Industries Ltd., Sandvik Group, De Beers plc Lightbox, Forever Company, Pandora A/S, Swarovski AG, Blue Nile Inc., Henan Huanghe Whirlwind Co Ltd., HeNan LiLiang Diamond Co Ltd., Iljin Diamond Co Ltd., Diamond Foundry, Element Six UK Ltd., Zhengzhou Sino-Crystal Diamond Co Ltd., Clean Origin, WD Lab Grown Diamonds, Applied Diamond Inc., Industrial Abrasives Ltd., Soham Industrial Diamonds, Adamas One Corp, Gemesis Inc., Scio Diamond Technology Corporation, ALTR Created Diamonds, Eco Diamond, Heyaru Engineering Pvt Ltd., Eco Star Lab Grown Diamond, New Diamond Technology, Zhongnan Diamond Co Ltd., Pure Grown Diamonds, Apollo Diamond Inc., TAIKUS CREATED GEMS Co, LTD., James Allen, Queensmith, Ada Diamonds Inc., Chatham Inc.

What Are The Key Trends Driving The Growth Of The Synthetic Diamond Market Size?

The market is also experiencing a trend toward technological advancements, with companies adopting cutting-edge solutions to maintain market relevance. For instance, Quantum Brilliance, an Australian quantum computing hardware company, developed quantum computers using synthetic diamonds that operate at room temperature and are easily miniaturized, contrasting traditional superconducting systems that require extensive cooling.

How Is the Global Synthetic Diamond Market Segmented?

The synthetic diamond market covered in this report is segmented –

1) By Type: Polished, Rough

By Manufacturing Process: High Pressure, High Temperature, Chemical Vapor Deposition

By Application: High-End Electronics, Laser and X Ray, Surgical Machinery, Quantum Computing, Other Applications

Asia-Pacific: The Leading Region in the Synthetic Diamond Market

Asia-Pacific was the largest region in the market share in 2023. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is the Synthetic Diamond Market?

A synthetic diamond is a laboratory-grown diamond that shares the same optical and physical properties as natural diamonds, possessing a similar crystal lattice structure. These diamonds are used to create hard coatings for industrial tools such as machine tools, grinding wheels, and mining drills.

The [Synthetic Diamond Global Market](#) Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Synthetic Diamond Market Report: Trends, Opportunities, Strategies, and More

The Synthetic Diamond Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into synthetic diamond market size, synthetic diamond market drivers and trends, synthetic diamond market major players, synthetic diamond competitors' revenues, synthetic diamond market positioning, and synthetic diamond market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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