

Key Market Trend In The Diamond Industry 2024: Innovative Lab-Grown Diamond Collections Leading The Market

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

The diamond market has experienced substantial growth in recent years, increasing from \$2.43 billion in 2023 to an anticipated \$2.59 billion in 2024, with a compound annual growth rate (CAGR) of 6.7%. This growth has been driven by factors such as demand from the jewelry industry, its status as a luxury symbol, industrial uses, value as an investment asset, and cultural importance.

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The diamond market size is expected to see strong growth in the next few years. It will grow to \$3.29 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%.”

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Company*

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

The diamond market is projected to experience robust growth over the next few years, reaching a value of \$3.29 billion by 2028 with a compound annual growth rate (CAGR) of 6.2%. This growth is driven by sustained demand in jewelry, increasing affluence, middle-class expansion,

emerging market preferences, sustainable and ethical sourcing, and advancements in marketing and retail. Key trends expected in this period include increased customization and personalization in diamond jewelry, the use of artificial intelligence for diamond grading, investment in diamond futures, rising interest in vintage and secondhand diamonds, and a shift in consumer behavior toward experiences rather than possessions.

Uncover In-Depth Analysis of the Global Diamond Market by Accessing a Sample Report:
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What Is Driving the Growth of the Diamond Market?

The growth of the diamond market is expected to be driven by the expanding e-commerce and online retail sectors. E-commerce, which involves buying and selling over the internet, enables diamond retailers to access a global customer base, offering a convenient shopping experience with features like easy comparison, customization options, secure transactions, customer reviews, accessibility, clear return policies, and streamlined inventory management. This minimizes the risks of overstocking or stock shortages.

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

Major companies operating in the diamond market report are Sumitomo Electric Industries Ltd., Anglo American plc, Rockwell Diamonds Limited, De Beers Group of Companies, Diamond Foundry Inc., Alrosa PJSC, Swarovski AG, Henan Huanghe Whirlwind Co. Ltd., ILJIN Co. Ltd., Petra Diamonds Limited

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

Leading companies in the diamond market are introducing new products, such as lab-grown diamonds, to strengthen their competitive position. Lab-grown diamonds are created in controlled laboratory environments instead of through natural geological formation processes.

How Is the Global Diamond Market Segmented?

- 1) By Type: Jewelry Making, and Industrial Applications
- 2) By Mining Type: Underground Mining, Surface Mining

Africa: The Leading Region in the Diamond Market

Africa was the largest region in the diamond market in 2023. The regions covered in the diamond global market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

What Is the Diamond Market?

Diamond mining involves extracting diamonds of various carats through a combination of art, science, engineering, and extensive labor. The three primary methods used in this process are pipe mining, alluvial mining, and marine mining.

The 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 Diamond Market](#) Report: Trends, Opportunities, Strategies, and More
The Diamond Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into the diamond market size, diamond global market drivers and trends, diamond global market major players, diamond competitors' revenues, diamond global market positioning, and diamond global 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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