U.S. and India Lab Grown Diamond Market 2025 : USD 37.4 Billion Revenue by 2031

The fashion segment dominated the U.S. and India lab grown diamond market in 2023 and is expected to retain its dominance throughout the forecast period.

WILMINGTON, DE, UNITED STATES, December 3, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "U.S. and India Lab Grown Diamond Market by Manufacturing Method, Size, and Application: Opportunity Analysis and Industry Forecast, 2024–2031," the U.S. and India lab grown diamond market size was valued at $14,725.3 million in 2023 and is projected to reach $37,406.9 million by 2031, registering a CAGR of 12.7% from 2024 to 2031.

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> *Allied Market Research*

A lab-grown diamond, also known as a man-made or cultured diamond, is created in a laboratory rather than mined from the earth's crust. It has the same chemical structure (pure carbon in crystalline form), physical attributes (hardness, elegance, and durability), and optical characteristics comparable to natural diamonds. These diamonds are manufactured utilizing cutting-edge technologies including High-Pressure High-Temperature (HPHT) and Chemical Vapor Deposition (CVD). The HPHT procedure recreates the severe heat and pressure conditions in the Earth's mantle, whereas the CVD process creates diamonds by depositing carbon atoms from a gas onto a substrate. Lab-grown diamonds are becoming popular in jewelry, technology, and industrial uses due to their ethical source, low environmental impact, and low cost.

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The agent model has had a substantial impact on the B2B marketplace for lab-grown diamonds in the U.S. and India by building organized, top-down partnerships between key industry actors including producers, distributors, and wholesalers. The agent-based model has injected dynamism and decentralization into the B2B marketplace by employing independent brokers, dealers, and digital platforms to link buyers and sellers more freely. This strategy works well in the fragmented portions of the U.S. and Indian lab-grown diamond industries, where mid-sized producers and independent suppliers rely on agents to broaden their reach which increases the

U.S. and India lab grown diamond market demand.

In the U.S., agent-driven B2B platforms have evolved, allowing wholesalers and retailers to acquire diamonds via digital markets without entering into long-term contracts. In India, where small and medium-sized producers account for a substantial share of the lab-grown diamond industry, agents play an important role in filling the gap between manufacturers and overseas purchasers. This paradigm has also led to increased pricing competition and transparency, allowing buyers to distinguish between offers and negotiate with greater efficiency. The agent-based model has enhanced the industry by encouraging a more adaptive and network-driven economy, allowing smaller companies to expand and engage in global commerce, which overall assists in increasing the U.S. and India lab grown diamond market growth.

Traditional or direct sales of lab-grown diamonds are affecting B2B trade platforms in the U.S. and India, resulting in increased rivalry and strategic alterations in market dynamics. Many established manufacturers and distributors in these nations choose direct sales channels to preserve closer ties with large clients, manage prices, and secure brand exclusivity. To minimize commission costs and price volatility, premier lab-grown diamond manufacturers in the U.S. frequently enter into direct contracts with major jewelry stores and designers rather than using B2B trading platforms. This approach has resulted in less reliance on digital marketplaces since high-value transactions and customized bulk purchases are often handled privately.

Similarly, in India, where a large amount of lab-grown diamond output is exported, producers routinely negotiate directly with overseas clients to simplify supply chains and reduce intermediate costs. This propensity for direct sales has had an impact on B2B trading platforms by restricting their access to premium-quality goods and unique bulk discounts. However, the presence of conventional sales encourages B2B platforms to expand by providing value-added services such as real-time pricing transparency, quality certification and escrow-based secure transactions to attract enterprises looking for efficiency. While direct sales dominate large-scale transactions, B2B trading platforms continue to play an important role in catering to smaller customers, developing businesses, and overseas wholesalers that need different sourcing alternatives without committing to direct relationships.

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Credit sales and "pay later" options via B2B platforms are transforming the lab-grown diamond (LGD) sector in the U.S. and India by increasing liquidity, increasing buyer accessibility, and stimulating market development. Historically, the high value of LGDs required bulk purchasers, such as jewelry companies, retailers, and wholesalers, to handle large upfront funds, restricting smaller businesses' ability to expand operations. However, with B2B platforms offering delayed payment alternatives in return for a low interest rate, more firms, particularly mid-sized and developing ones, may now get LGDs without immediate financial burden.

In the U.S., where independent jewelry companies and online shops are quickly expanding, credit-based purchasing allows them to carry broad diamond supplies without draining working capital, resulting in increasing order volumes and company growth. Similarly, in India, where many LGD manufacturers rely on export-driven models, credit sales make transactions with overseas clients go more smoothly, assuring continuous cash flow even when payments are delayed. Additionally, these financial solutions assist manufacturers and suppliers in optimizing production cycles, thus minimizing the strain of unsold inventories. By incorporating credit services, B2B marketplaces not only increase transaction volumes but also deepen buyer-seller connections, making the LGD business more accessible, competitive, and scalable in both the U.S. and India.

The U.S. and India lab grown diamond market is segmented into manufacturing method, size, and application. By manufacturing method, the market is classified as HPHT and CVD. By size, the market is classified into below 2 carat, 2-4 carat, and above 4 carat. By application, the market is classified into fashion and industrial.

Players operating in the U.S. and India lab grown diamond industry have adopted various developmental strategies to expand their U.S. and India lab grown diamond market share, increase profitability, and remain competitive in the market. Key players profiled in this report include Rapnet, Virtual Diamond Boutique (VDB), International Diamond Exchange (IDEX), Polygon, Diamond Foundry, LGD Trade, LGDeal, Diamond Trade Centre, Stone Search, and Fuego Trade.

Key Takeaways

According to the U.S. and India lab grown diamond market trends, on the basis of manufacturing method, the CVD segment dominated the market in 2023 and is expected to retain its dominance throughout the forecast period.
According to the U.S. and India lab grown diamond market analysis, on the basis of size, the below 2 carat segment dominated the market in 2023 and is expected to retain its dominance throughout the forecast period.
On the basis of application, the fashion segment dominated the U.S. and India lab grown diamond market in 2023 and is expected to retain its dominance throughout the forecast period.

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