Euromonitor International

Lab-Grown Diamonds: A Market Revolution or a Passing Trend?

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EXECUTIVE SUMMARY

Why read this report?
Key findings

INTRODUCTION

Lab-grown diamonds, the bright spot in a modest growing industry
Overall luxury slowdown and cost-of-living crisis cause jewellery growth deceleration
The surge of lab-grown diamonds

THE SIZE OF THE PRIZE

Preference for diamonds differs significantly across regions and drops post-pandemic
The diamond industry navigates uncharted waters as prices continue to decline
Italy, the US and Australia see the largest penetration of lab-grown diamonds
A fragmented market: Unbranded products, small players and well-known brands
Retail e-commerce expands the reach of lab-grown diamond jewellery
Demographics, fine jewellery demand and LGDs' positioning define potential markets
LGD jewellery players must adapt their strategies as growth begins to moderate

UPSIDES TO LGD OUTLOOK AND THE US MARKET ROLE

Five trends to favour growth of lab-grown diamonds in the years to come
US accounts for over two thirds of LGD sales in 2024, but opportunities exist beyond
Australia: LGDs have gained share from natural diamonds but growth appeared to peak
Canada: Growth expected as consumers value affordability and sustainability of LGDs
Germany: LGDs' increasing popularity set to change bridal jewellery trends
India: Stable growth from consumer demand, brand expansion and government support
Italy: Diamond industry raises concerns amidst growing popularity of LGDs
US: Fine jewellery players maintain opposite perspective on LGDs
US: LGDs thrive amidst economic uncertainty but slow down as prices continue to fall
US: Customer interest in LGD jewellery becomes more specific and broader
US: Diverging approaches to LGDs between luxury and non-luxury players
US: Review of product portfolios among key LGD players across four categories
US: Opportunities for expanding the LGD jewellery market - a product perspective
US: Size vs price dilemma - competition is stronger for smaller diamonds
Expansion in the US: Capitalising on new segments and customer priorities

DOWNSIDES TO LGD OUTLOOK AND CHALLENGING MARKETS

What could limit LGD growth in the coming years?
Regulations and consumers' preferences challenge LGD growth in Asia and Europe
China: LGDs must go beyond traditional diamond values to resonate with consumers
Japan: LGDs remain niche and unlikely to see significant growth in the near future
France: Natural diamond brands' response slows down LGD growth
UK: LGD prospects fluctuate amidst regulations and market fragmentation

CONCLUSION

Lab-grown diamonds: A market revolution or a passing trend?
How different are lab-grown and natural diamonds consumers?
Recommendations for growth
Evolution of LGD jewellery
Questions we are asking

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/lab-grown-diamonds-a-market-revolution-or-a-passing-trend/report.