

Diamond Jewelry Market Size, Share & Trends Analysis Report By Cut (Round Brilliant Cut Diamond), By Clarity (VS2), By Color (Near Colorless), By Carat (0.50 CT), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Diamond Jewelry Market Growth & Trends

The global diamond jewelry market size is estimated to reach USD 482.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.6% from 2023 to 2030. The market for diamond jewelry is primarily driven by the growth of the beauty and fashion industry which has resulted in the rise of fashion sense among the global population. Moreover, the increasing spending power of the female population is fueling the sales of diamond jewelry across the globe. The preference for jewelry varies in different countries and regions.

The COVID-19 outbreak has hampered export and import activity and restricted the movement of diamonds and other metals required for jewelry applications. However, the market is likely to eventually return to pre-pandemic levels, since online sales channels have seen widespread popularity among the millennials and have seen an uptick in sales during the recent past.

Based on cut, round brilliant diamonds segment is estimated to lead the segmental share over the coming years. The round brilliant cut diamonds have gained widespread acceptance due to their symmetry, structure, and light-dancing reflections. Such features have made these diamonds a perfect choice for engagement rings among

consumers. Also, these diamonds represent a major proportion of the diamond shapes sold globally and are the costliest of all diamonds sold in the market.

The Very Slightly Included (VS2) category holds the dominant share of the segment and is expected to grow at the fastest CAGR of 4.9% from 2023 to 2030. The diamonds are easily noticeable at 10x magnification. The inclusion will be located in a difficult-to-spot location and due to its large blemishes, it can be easily viewed under magnification.

The near-colorless diamonds hold the dominant share of 56.59% in 2022 and is expected to lead the overall segmental share during the forecast timeline 2023-2030. Near-colorless diamonds have a color grade ranging from G to J. These diamonds are colorless when mounted in jewelry. Also, these diamond color ranges are gaining huge demand among diamond traders from auctions, exhibitions, and private sales events globally.

Asia Pacific is expected to have the largest market share in the coming years. It will maintain its leading position during the forecast period due to growth in retail sales revenue in the luxurious clothing apparel and accessories market. Japan is also among the largest luxury jewelry markets in the region. Japanese consumers have shown a high preference for delicate handmade jewelry items. Necklaces made up of a simple silver chain with a pendant of any shape are some of the most common jewelry items preferred by Japanese women. Some of the popular luxury jewelry brands in Japan are Tasaki and Ginza Tanaka.

The diamond jewelry industry is always changing and updating. To stay head-on in the market, players tend to launch new strategies more frequently. Market players are focusing on increasing investments in R&D to innovate new and attractive solutions for the consumers for ease of purchasing event tickets in the market.

Diamond Jewelry Market Report Highlights

The demand for lab-grown jewelry products is driving the market growth in APAC. This growth is due to the greater preference for in-store visits and trying and testing out different products that match according to the shapes and sizes of individuals

Europe is estimated to maintain the lead over the forecasted period. This is a result of the rising demand for branded jewelry and the rising population in countries like Finland and Denmark. Market players are focusing on increasing

investments in R&D to innovate new and attractive solutions for consumers for ease of purchasing diamond jewelry in the market

Princess-cut diamonds have gained significant popularity because of their modern appearance and trendsetting design. In addition, the diamond has 58 facets that fit well with a halo engagement ring setting

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