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Lab-Grown Diamond Market Forecasts to 2032 – Global Analysis By Product Type (Rough Diamonds, and Polished Diamonds), Manufacturing Method (High Pressure High Temperature (HPHT) Method, and Chemical Vapor Deposition (CVD) Method), Nature, Size, Application, Distribution Channel, and By Geography

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Abstracts

According to Stratistics MRC, the Global Lab-Grown Diamond Market is accounted for $34.1 billion in 2025 and is expected to reach $90.8 billion by 2032, growing at a CAGR of 15.0% during the forecast period. The lab-grown diamond market focuses on producing and supplying diamonds created through HPHT and CVD technologies for both jewelry and industrial applications. It involves companies that make, certify, distribute, and sell high-quality lab-grown diamonds, which are ethical and cheaper than mined diamonds, while also being used in electronics, optics, cutting tools, and thermal management, as more people accept them and industrial demand grows.

Market Dynamics:

Driver:

Significantly lower price point than mined diamonds

The significantly lower price point of lab-grown diamonds compared to their mined equivalents is the primary market driver. Consumers can acquire a stone with identical physical and chemical properties for 30-50% less, democratizing access to larger, higher-quality diamonds. This compelling value proposition is rapidly expanding the

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consumer base beyond traditional luxury buyers, attracting cost-conscious millennials and Gen Z. Furthermore, this price advantage allows retailers to achieve higher margins or offer more competitive pricing, fueling retail adoption and market expansion significantly.

Restraint:

Established market control of the natural diamond

A key restraint is the established market control wielded by the natural diamond industry, backed by decades of marketing and deep-rooted consumer perceptions. Major mining companies and industry bodies promote the rarity and inherent value of mined stones, creating a narrative that lab-grown alternatives lack emotional and financial worth. This entrenched mindset, particularly among older demographics, poses a significant barrier to wider acceptance. Additionally, the existing supply chain and jeweler relationships are heavily invested in maintaining the status quo, slowing the displacement of natural diamonds.

Opportunity:

Growing demand in fashion and bridal jewelry

A significant opportunity lies in the growing demand for lab-grown diamonds in fashion and bridal jewelry. Beyond just affordability, the sector benefits from the ethical and sustainable credentials of lab-grown stones, which resonate strongly with modern consumers. Moreover, designers are embracing the material for its versatility and consistent quality, allowing for more creative and accessible luxury pieces. Bridal, in particular, is seeing rapid growth as couples opt for larger, more impressive stones without compromising their budget, signaling a profound shift in tradition.

Threat:

Competition from diamond simulants

The market faces a persistent threat from diamond simulants like cubic zirconia and moissanite. These alternatives provide a diamond-like appearance at a significantly lower cost compared to lab-grown diamonds, making them appealing to the most cost-sensitive segment of the market. While they lack the chemical identity of a true diamond, continuous improvements in their quality make them a viable option for

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fashion jewelry. This competition can cap the pricing power of lab-grown producers and potentially limit market share in the lower-tier accessory segment.

Covid-19 Impact:

The pandemic initially disrupted lab-grown diamond production and supply chains due to global lockdowns. However, the crisis ultimately accelerated market growth. With disrupted mining operations and a heightened consumer focus on sustainability and ethical sourcing, demand shifted favorably toward lab-grown options. Furthermore, the surge in e-commerce and a shift in discretionary spending towards goods over experiences provided a tailwind. This period allowed the industry to capture a new, digitally native audience, solidifying its position in the post-pandemic market landscape.

The polished diamonds segment is expected to be the largest during the forecast period

The polished diamonds segment is expected to account for the largest market share during the forecast period because lab-grown diamonds are primarily sold as finished jewelry-ready stones. Most consumers purchase diamonds set in rings, necklaces, and earrings, where the polished form is essential. At this final, value-added stage, the lab-grown process maximizes cost savings, enabling the accessibility of high-quality, polished stones. Additionally, the bridal market, the largest application, exclusively uses polished diamonds, ensuring the segment's continued market share leadership throughout the forecast period.

The chemical vapor deposition (CVD) method segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the chemical vapor deposition (CVD) method segment is predicted to witness the highest growth rate due to its technological and economic advantages. CVD allows for better control over the diamond growth process, often producing higher purity Type IIa stones that are rare in nature. Moreover, the process is becoming more scalable and energy-efficient, reducing production costs further. Its ability to grow diamonds on large, diverse substrates and the increasing investment in CVD technology by key players are the primary factors driving its accelerated adoption and market growth.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest

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market share, attributed to high consumer awareness, strong purchasing power, and the rapid adoption by major retail and jewelry brands in the United States and Canada. Furthermore, a consumer base that highly values the ethical and sustainable propositions of lab-grown diamonds, along with well-established marketing channels, solidify its dominant position. The region's mature retail environment facilitates easy access, making it the current revenue hub for the industry.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, fueled by a burgeoning middle class in countries like India and China, where disposable incomes are rising. Moreover, the presence of major manufacturing hubs, particularly in India, which is a global leader in diamond polishing, provides a strong supply-side advantage. The growing acceptance of lab-grown diamonds for bridal jewelry in these culturally significant markets is a key demand driver, positioning Asia Pacific as the fastest-growing market.

Key players in the market

Some of the key players in Lab-Grown Diamond Market include Diamond Foundry, Inc., Pure Grown Diamonds, Inc., WD Advanced Materials, LLC, Element Six Limited, ALTR Created Diamonds, New Diamond Technology, IIa Technologies Pte Ltd, Henan Huanghe Whirlwind Co., Ltd., Zhongnan Diamond Co., Ltd., Zhengzhou Sino-Crystal Diamond Co., Ltd., Scio Diamond Technology Corporation, KIRA Diam, Signet Jewelers Limited, Brilliant Earth Group, Inc., and De Beers Group.

Key Developments:

In January 2025, Diamond Foundry announced D-Foundry II (Spain) commenced operation and published company updates about its single-crystal diamond wafer and tech progress.

In December 2024, The European Union approved an $85 million grant in December 2024 to complete Diamond Foundry's factory in Extremadura, Spain. The factory aims to produce up to 20 million carats annually, significantly exceeding the EU commitment of 5 million carats.

In May 2024, ALTR became the world's first lab-grown diamond producer to receive SCS-007 certification for 100% renewable energy usage and sustainability with a net-

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zero goal achieved ahead of schedule by 2024. The company is vertically integrated, producing Type IIa diamonds and patented technology for jewelry and consumer education.

Product Types Covered:

- Rough Diamonds (Uncut/Unpolished)
- Polished Diamonds (Cut and Faceted)

Manufacturing Methods Covered:

- High Pressure High Temperature (HPHT) Method
- Chemical Vapor Deposition (CVD) Method

Natures Covered:

- Colorless Diamonds
- Colored Diamonds

Sizes Covered:

- Below 2 Carat
- 2 to 4 Carat
- 4 to 6 Carat
- Above 6 Carat

Applications Covered:

- Fashion Jewelry

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- Fine Jewelry
- Industrial & Analytical Applications
- Other Applications

Distribution Channels Covered:

- Online/E-commerce
- Brick-and-Mortar Retail Stores
- Specialty Stores
- B2B and Direct Sales

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France

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- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa

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Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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