

Global Diamond (Rough, Polished & Jewelry) Market: Industry Analysis & Outlook (2019-2023)

<https://marketpublishers.com/r/GF90764B35BEN.html>

Date: April 2019

Pages: 79

Price: US\$ 900.00 (Single User License)

ID: GF90764B35BEN

Abstracts

Diamond, the hardest naturally occurring substance, is a mineral, composed of pure carbon. The hardness of diamond and its high dispersion of light, make it useful for industrial applications. Diamonds are found in three types of deposits - alluvial gravels, glacial tills, and kimberlite pipes. Diamonds comes in various shapes such as round shape, oval shape, heart shape etc. Gem diamonds are diamonds with color and clarity that make them suitable for jewelry.

Global diamond market has grown rapidly in recent years. Demand for rough as well as polished diamonds has mainly driven by industries such as automotive and jewelry. Growing global demand for diamond jewelry has a considerable impact on the growth of the global diamond market. Furthermore, global diamond jewelry market has expanded considerably, in terms of value. Factors such as increasing disposable income, increasing female population, growing demand for lab grown diamond jewelry, increasing purchasing power of women and growing e-commerce diamond jewelry business across the world have boost up the growth of the global diamond jewelry market.

The U.S. and China held major shares in the global diamond jewelry market. The U.S. is regarded as the largest diamond jewelry market in the world. Its strong economic condition in the world aided it to hold such a definite position in the global diamond jewelry market. Global consumer demand for diamond jewelry continued to rise in 2018, driven by sustained growth in the US and increased demand in China. Growing middle class population in China derived a substantial growth in Chinese diamond jewelry market.

The global diamond market was dominated by certain key players such as Alrosa, De

Beer, Dominion Diamonds and Catoca. Strong performance of Alrosa and De Beer has derived a notable growth in the global diamond market. Whereas, the global diamond jewelry market was consolidated by four key players such as Richemont, The Swatch Group, Signet Jewelers and Tiffany and co. Out of all the key players, Richemont has established itself as world class luxury brand. Its continuous efforts of improving its each product line has enabled the company to hold such a major position in the global diamond jewelry market. Moreover, the proper strategic planning of all the key players has led them to contribute to a significant growth in the global diamond jewelry market.

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