



CVD Diamonds

THE RISING POPULARITY OF CVD DIAMONDS

With the ever-increasing prices of natural diamonds due to decreasing supply, high maintenance, promotion costs and increasing gold prices, consumers have now started looking for other alternatives to natural diamonds

Estimated at INR 13,300 Cr currently, the lab-grown diamond jewellery market is expected to rapidly rise to INR 36,000 Cr by 2023 and exceed INR 1,00,000 Cr by 2035, says a new report by renowned analyst, Paul Zimmisky.

These hefty numbers are not just what adds to the prospect of diamonds created using the CVD technology, the major shift in consumer consumption patterns is a great contributor to the rise in demand for CVD diamonds.

JASMINE AU JARDIN RING – LIMELIGHT HANDCRAFTED DIAMONDS

Diamonds created using the Chemical Vapor Deposition technology (CVD) identical to diamonds that are created under the surface of the earth have the same optical, chemical, thermal and physical properties. Moreover, diamonds created using CVD technology are the purest forms of diamonds (Type IIA), which certainly adds on to the appeal of these diamonds for the consumers of today,

who are looking for instant gratification, affordable choices & total transparency.

As per a new study by MVI Marketing, millennial consumers are more and more interested in lab-grown diamonds, especially premier diamond-engagement rings (a category that targets millennials). With the largest millennial population in India today of 410 million, this is without a doubt the biggest takeaway from the study. According to Marty Hurwitz, CEO of MVI Marketing, “Millennials are telling the jewellery industry

that this is a product they are interested in and will come into the store to look at it (lab grown diamond jewellery). To ignore that opportunity, which is both profitable to the trade and valuable to the consumers, is a huge mistake. For an industry struggling to get millennials in through the door, the answer is right in front of their eyes.”

This growing acceptance of lab-grown diamonds has demanded the industry to open its doors to this innovative concept. Inevitably, the diamond industry can no longer afford to ignore the prospects of a product as fruitful as the CVD diamonds, the purest forms of diamonds costing significantly less than mined diamonds. Warming up to the concept of lab-grown diamonds, diamond grading associations such as Gemological Institute of America (GIA) and Federal Trade Council (FTC) have removed the word “synthetic” from its official verbiage for lab-grown diamonds.

MEGHAN MARKLE WEARING LAB-GROWN DIAMOND EARRINGS

Similar trends are being noticed throughout the globe, be it Meghan Markle rocking the lab-grown diamond earring set from a UK brand or Leonardo DiCaprio, actor & climate change activist, investing in a US based lab-grown diamond company.

India has been no exception to the acceptance of lab grown diamonds, consumers are being aware of how

The beauty of technology is that it permits you to enjoy something you could never even dream of. Truly an industry revolution, the CVD diamond creation technology is turning dreams into reality – our type Ila diamonds that belong to the same league as the Koh-i-Noor are now accessible & available at your hands

– **Pooja Sheth, MD & Founder, Limelight Handcrafted Diamonds**

technology is revolutionizing yet another industry sector – diamonds. Retailers are slowly opening their doors to this new concept of lab-grown diamond jewellery as the merits can surely not go unnoticed. A lab-grown jewellery exhibition, a first ever of its kind, called LDJS 2019 is being organized in Mumbai, India for the first time. An exhibition that solely focuses on exceptional and outstanding performance in lab-grown diamonds & jewellery with 100+ booths, 1200+ visitors will take place from 9th to 12th August 2019.

Speaking on the subject of lab-grown diamonds, Pooja Sheth, Managing Director & Founder at Limelight Handcrafted Diamonds, says “The beauty of technology

is that it permits you to enjoy something you could never even dream of. Truly an industry revolution, the CVD diamond creation technology is turning dreams into reality – our type Ila diamonds that belong to the same league as the Koh-i-Noor are now accessible & available at your hands.”

Headquartered in Mumbai, Limelight Handcrafted Diamonds is India’s leading luxury brand offering impeccable Type Ila diamonds & diamond jewellery. ■

