

Madestones is Ready to Meet a New Demand Level: Lab-grown Diamonds Market Growth up to 500%



Antwerpen, Belgium Dec 12, 2022 ([Issuewire.com](https://www.issuewire.com)) - Madestones, the company with 10+ years of experience in trading lab-grow diamonds, which is oriented toward smart and timely solutions, and used to think two steps forward, predicts growing demand for engagement rings with artificial diamonds this year. Our company is a hot lover of high-tech and science-backed sustainable diamonds. Tracking the wind of change in the industry is not only a ground for our market strategy but also an interesting and

insightful journey. So, we were prepared for the consumers' requests and ready to broaden our collection of lab-grown diamond engagement rings.

The lab-grown diamond industry is a rare case when reality surpassed all the expert predictions. Thus, according to "The Economist" in 2016, man-made diamonds will make up 75% of gem-grade diamonds by 2050. However, today we have already impressive figures - the market has grown 500% in the last four years. Analytical data demonstrated that just a few years ago, in 2018, lab-grown diamonds represented 1,5 % of diamond sales; today they have gone on to account for \$6 billion or 7-8% of the global market.

This figure is predicted to be doubled by 2025. Observers expect that the next three years can bring the industry to the point of 10-12% of sales globally.

Considering the tendency and recent numbers, it is clear that many of the expected lines might be crossed much sooner than it is predicted. Moreover, there are a few factors that play a push-role in industry growth.

The First push factor: renewed appetite for jewelry

During 2020 and 2021 demand for lab-grown diamonds was constantly decreasing. This tendency lasted for two long years, which were marked as the pandemic period – a period of shock, social distancing, and postponing all the needs that were not urgent.

This period was like a jewelry diet, after which the appetite flares up with a new force. So, in 2022 we can observe two tendencies: demand for lab-grown diamond jewelry is starting to return to its historical cycle, and overall growing jewelry demand, which is much better than before the pandemic. Year to date, the sales of lab-grown diamonds were up more than 37% – it is a very impressive growth rate.

The Second push factor: is the thirst for happiness

The last three years were critical for the global society. There was no one country, which happened to be beyond the context of the pandemic but not least. 2022 has brought a new challenge – the war in Ukraine, which became a peak of turbulence in the world and reminded many people that there is nothing valuable in the world except life and love. This year is predicted to be a wedding boom year.

What does it mean for the lab-grown diamond industry? It means sales growth since independent industry analyst Edahn Golan believes that about 60 percent of lab-grown diamond sales by value are bridal. [Madestones](#), which is trading lab-grown diamonds for more than half a century, confirms this fact claiming that the segment of engagement rings is indeed significant in the lab-grown diamond industry.

How one can be sure that couples will buy lab-grown diamonds? To answer this question, one should ask "who are the biggest lover of new, progressive, environment-friendly alternatives to natural diamonds" Sure, we mean here Gen Zers, who appreciate lab-grown diamonds since the values, which the product promotes, are very close to the values of this generation.

Lauren Kay, executive editor of wedding planning site "The Knot" comments on the new report promising a wedding boom, "This year will not only be the year with the most weddings in recent history but also starts to welcome the next generation of couples — Gen Zers — getting married,".

The third push factor is: economic

Demand for diamond jewelry is growing. By 2022 the choice between natural and lab-grown diamonds was not as complicated for buyers as it is today.

It is firstly said about the prices. Lab-grown diamond prices are declining over the last five-seven year and this tendency is likely to continue. At the same time, the price of natural diamonds is not predicted to decrease significantly. So, we have a huge pricing gap between natural and lab-grown diamonds that is constantly widening.

Paul Zimninsky predicts that new global challenges causing an energy crisis and raise the prices of energy. Consequently, high energy prices could stabilize the price of lab-grown diamonds.

Yet, the market of natural diamonds currently faces an even bigger challenge – the paralyzation of one of the biggest diamond country-miner –Russia, which is now under sanction. Apparently, this factor will not promote the price decline.

Alongside the loss of one-third global potential of natural diamonds, production volumes of lab-grown diamonds continue increasing. Recently, the Indian government announced support for lab-grown diamond producers to stimulate export.

It seems that 500% growth is not a limit. The coming years will bring us new record figures.

Feel free to contact us: <https://www.madestones.com/>

Media Contact

Madestones

marketing@madestones.com

+32 3 226 46 77

62, Pelikaanstraat, 2018 Antwerp

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