



Shine on man

Man-made diamonds are now establishing a genuine foothold in the market, according to luxury goods and jewellery journalist Rachael Taylor

When charm bracelet brand Pandora made the announcement in May last year that it would only be working with laboratory-grown diamonds going forward, it shone a light on a segment of the jewellery industry that has been growing quietly but exponentially over the past decade.

Lab-grown diamonds have been around since the 1950s, pioneered by diamond miner De Beers as an answer to growing demand from the industrial sector for tools such as diamond-tipped drills. These carbon-based gems,

Above: Lab-grown diamond jewellery sales hit \$5.9 billion last year, equating to 8 per cent of the global diamond market

which are created under the same high-pressure, high-temperature conditions as those found in the wild, were never intended to be used in jewellery, but this has now changed as jewellers seek to offer a product they claim delivers all the brilliance of natural diamonds but none of the environmental and human rights issues long associated with the gem. debeersgroup.com

DIAMOND FOUNDRY

The repositioning of these man-made stones – which are chemically identical to diamonds, exact carbon copies so to speak – as a luxury item really took off in 2012 with the launch of Silicon Valley producer Diamond Foundry. As well as slick branding

and financial backing from big names in tech, what really created headlines was a celebrity investor in Leonardo DiCaprio, who in 2006 brought international attention to conflict diamonds in the film *Blood Diamond*. The rhetoric could not have been more powerful. diamondfoundry.com

JEAN DOUSSET

It is important to note that there is much debate between those selling lab-grown diamonds and natural diamond miners, which regularly refute claims that natural diamonds are unethical by comparison. The back-and-forth can be disconcerting. In April last year, for example, America's National Advertising Division

(NAD) wrapped Diamond Foundry on the knuckles for murky rhetoric after a complaint by the Natural Diamond Council (a marketing body funded by the top diamond miners), and then weeks later NAD publicly took the Council to task for its own environmental claims after The Diamond Foundry lodged a clap-back complaint.

Regardless of what exactly is motivating people to buy lab-grown diamonds, it is clear that many more are. Diamond analyst Paul Ziminsky estimates that global lab-grown diamond jewellery sales hit \$5.9 billion last year, equating to 8 per cent of the total diamond jewellery market. The Diamond Foundry, which can now produce more than 100,000 carats per year, is one of many producers around the world cranking out stones to keep up with demand from jewellers incorporating the gems into their offers as well as from specialist brands including Los Angeles-based Vrai (vrai.com) and London's Kimai (kimai.com).

In Paris, luxury jewellery group Luximpact (luximpact.com), co-founded by Frederic de Narp who was formerly the chief executive of legendary diamond brand Harry Winston, made the decision to exclusively use lab-grown diamonds at the two heritage brands it is relaunching this year, Oscar Massin and Vever. De Narp speaks of this being motivated by consumers' "hunger to consume in a way that has minimal impact on the planet". Actress Kate Hudson agrees, and has become an investor.

Lab-grown diamonds have proven particularly popular in the bridal space. As well as the ethical spin, there are financial benefits for couples on a budget. Los Angeles jeweller-to-the-stars Jean Dousset, who has launched a lab-grown diffusion line called Oui, explains: "A one carat lab diamond Oui engagement ring starts at \$3,700, whereas a comparable Jean Dousset design with a one carat natural diamond centre stone would start at \$6,800."

oui.jeandousset.com

TAYLOR AND HART

Online engagement ring specialist Taylor & Hart incorporated lab-grown diamonds into its offer in 2020 and now offers shoppers



a choice of 100,000 different stones. Chief executive Nikolay Piriankov says man-made gems represented 20 per cent of its business last year and it is a growing category. taylorandhart.com

PANDORA

"It took some time to establish a consistent supply and quality standards we were happy with,"

said Rebeca Smyth, Head of Content.

"But since introducing our lab grown diamond feed at the end of 2021, lab grown diamonds accounted for around 20 per cent of our sales that year. So far this year, lab grown diamonds are accounting for almost 47 per cent of our business."

While he led with a message of sustainability when launching recycled gold and lab-grown diamond collection Pandora Brilliance, the Danish jeweller's chief executive Alexander Lacik also nodded to price sensitivity: "Diamonds are not only forever, but for everyone." pandora.net

TAG HEUER

Watchmakers are also taking notice. At luxurious Swiss horological expo Watches and Wonders this March, TAG Heuer drew a crowd with its own experimentation in this area.

Above: Celebrity investor Leonardo DiCaprio has helped to grow the market Below: Lab-grown Oui, by Jean Dousset

The Carrera Plasma timepiece had bespoke cuts of lab-grown diamonds on the dial and case, and an entire functional crown fashioned from a single block of lab-grown diamond. "Lab-grown diamonds allow us to innovate and experiment with this exceptional material, and this opens up a new realm of possibilities for designers, watchmakers and engineers," notes Edouard Mignon, chief innovation officer at the Swiss watch brand. And so it would seem that lab-grown diamonds are not just the ethically minded or fiscally sensitive girl's best friend, but the tech-obsessed watch nut's too; opening up a whole new market that natural diamonds has long failed to excite. tagheuer.com ■

