

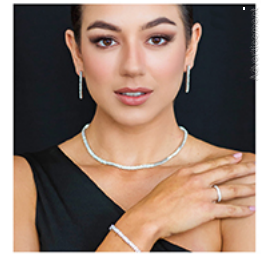


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Young consumers increasingly purchase lab-created diamond jewellery due to 'sustainable' and 'environmentally friendly' manufacturing practices; however, recent media reports have raised concerns about these claims. | Source: The Associated Press

Greenwashing: Lab-created diamond claims questioned

Posted February 20, 2024 | By Samuel Ord

Young consumers often cite 'sustainability' and 'environmentally friendly practices' as their motivation for purchasing lab-created diamond jewellery; however, recent media reports have raised concerns about these claims.

In a report published by the [Associated Press](#), claims of sustainability by lab-created diamond manufacturers were called into question.

"How sustainable they are is questionable since making a diamond requires an enormous amount of energy, and many major manufacturers are not transparent about their operations," writes Isabella O'Malley.

"Many companies are based in India, where about 75 per cent of electricity comes from burning coal. They use words like 'sustainable' and 'environmentally-friendly' on their websites but don't post their environmental impact reports and aren't certified by third parties."

Five major lab-created diamond manufacturers in China were reportedly contacted about the energy use associated with production, as more than half of China's electricity came from coal in 2023. None responded to a request for comment.

Diamond industry analyst Paul Zimmisky said that companies that are transparent about their supply chain represent a 'very small' portion of production.

"It seems like there are a lot of companies that are riding on this coattail that it's an environmentally-friendly product when they aren't really doing anything that's



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environmentally friendly,” he said.

“Five to ten years into the future, I think there’s going to be very few customers that are willing to spend thousands of dollars for a lab-created diamond. I think almost all of it’s going to sell in the \$100 price point or even below.”

He added: “If we really want to get technical here, the greenest diamond is a repurposed or recycled diamond because that uses no energy.”

As part of *Jeweller’s 2024 State of the Industry Report*, more than 200 retailers were surveyed about the significance of lab-created diamonds to their business.

Nearly 40 per cent of respondents either ‘strongly agreed’ or ‘agreed’ that lab-created diamond jewellery has become an important part of their business in the past 10 years.

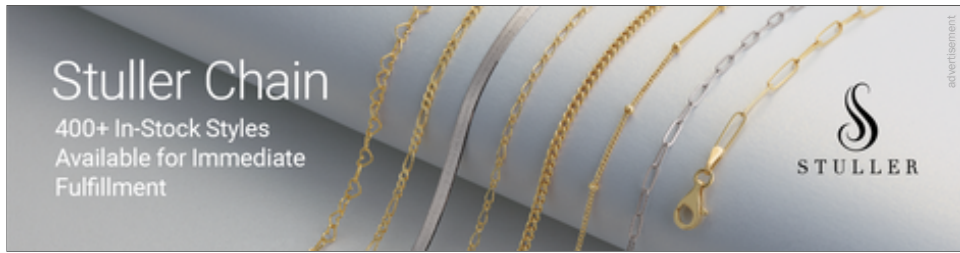
Interestingly, a larger number (42 per cent) stated that lab-created diamond jewellery was not an important part of their business.

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ISABELLA O’MALLEY, THE ASSOCIATED PRESS



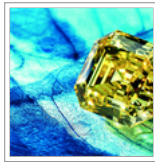
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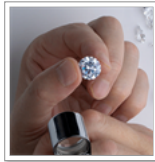
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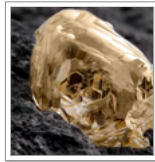
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