

GUEST COLUMN – Anonymous listing platforms are dictating the future of our trade, and we're all looking the other way

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For centuries, the diamond trade has stood as a symbol of enduring value, rooted in [craftsmanship](#), human expertise, and relationships built over generations. But today, beneath the surface of the global industry, a quiet upheaval is unfolding. While much

attention has been given to geopolitical shocks, pandemic-driven disruption, and the rise of laboratory-grown diamonds, a far more destabilising force is rapidly reshaping our business: technology. A progressive digital takeover threatens to hollow out the very heart of our profession.



Trade organisations have worked tirelessly in recent years to safeguard the industry from large-scale threats. Sanctions, global slowdowns, and new tariffs to name a few, and the responses have been swift and collaborative. Yet amid these commendable efforts, we have missed something critical, the daily realities of our Bourse members, smaller businesses, traders, and independent dealers. These businesses, long considered the bedrock of the diamond industry, are now under real threat from rapid technological advances, in the form of artificial intelligence and widespread adoption of digital listing platforms.

These anonymous listing platforms that act as glorified online brokers working in-between the buyer and seller, once touted as the next logical step in the trade's evolution, are insidious actors with no real skin in the game. Through their erosive and cynical methods, they are turning [natural diamonds](#) into little more than fungible commodities. Certificates, photos, and videos are all easily circulated at the tap of a screen, and in this new reality, price has become the sole driver of value. The nuances that once mattered, a stone's character, personal service, the dealer's eye, are rapidly losing relevance. What once required deep expertise and human judgment is now governed by algorithms and race to the bottom pricing. These platforms have no true regard for the product. They simply identified a market that could be bent to their will, and they're barrelling forward, unchecked.

A culture of competition is beginning to emerge, one that rewards volume over value, and reach over relationship. The personal touch that once defined excellence in this field is being replaced by algorithms and faceless transactions, and those who built their reputations on service, trust, and specialisation, are being forced to compete and adapt in a world it is hard to know the rules of.

In this new paradigm, anyone can have access to a polished inventory. With no stock, no infrastructure, no responsibility, no accountability (and often, no real expertise) new entrants can flood the market, undercut prices, and destabilise decades old networks built on trust and reliability.

Meanwhile, true stockholders, those who carry inventory, offer bespoke service, sustain long standing client relationships, and were the original value creators, are left shouldering the risk in an increasingly hostile playing field. The implications are more than just economic, they are structural.

The rise of these disruptors also shifts focus away from the long-term [sustainability](#) of the industry ecosystem. The business models are often loss leading, with the aim of dominating market share and pushing out traditional players entirely, before reintroducing pricing power once a monopoly is established. Focusing solely on market efficiencies and price competitiveness ignores and undermines the intricacies which have underpinned the industry throughout history.



Equally important is the erosion of the human element, relationships that are the cornerstone of the diamond business. The longstanding collaborations between manufacturers, traders, and retailers are fundamental not just to commercial transactions, but to trust, consistency, and value creation. When buyers work with partners who understand their aesthetic, preferences, and business needs, it leads to better outcomes for everyone. These personal connections, built over time and often across generations, foster loyalty, specialisation, and a shared commitment to quality. Their loss represents not only a shift in buying behaviour, but a dilution of the industry's soul.

This is not about resisting technological advancement; indeed, technology has brought remarkable innovations in diamond cutting, grading precision, and supply chain transparency that have elevated our industry. Rather, it's about responsibility, accountability, and upholding the integrity of the industry's ecosystem; ensuring that as we embrace these tools, we do so in ways that enhance, rather than undermine, the human expertise, craftsmanship, and relationships that form the foundation of our trade.

Technology disruptors are present in almost every industry. Innovation can be welcome and necessary to move forward and improve. However, disrupting for the sake of disruption, or to chase efficiency at the expense of value, risks destabilising what sets the natural diamond trade apart. The diamond industry is not comparable to, say, the taxi industry, and diamonds are not rides from A to B. Uber was able to compete with traditional taxi services by offering the same essential outcome, but at a lower cost and with greater convenience. But natural diamonds are a luxury, not a utility. In the way that a designer handbag stands apart from a carrier bag, luxury lies not just in function, but in aspiration, status, perceived value, and emotional connection.

By setting clear parameters around the use of digital platforms, AI pricing tools, and marketing claims, we can ensure that the tech enhances professional standards, rather than commoditising a product that relies deeply on trust, emotion, and narrative. In doing so, we preserve not only our traditions, but our relevance and strength in a rapidly evolving luxury landscape. We ensure that trust, value, and human expertise remain at the core of what makes the diamond trade extraordinary. Luxury hinges on perception and context. Open marketplaces and fully transparent data models may work well for commodities, but when applied to luxury goods, they risk reducing everything to price, stripping away the very elements that create value in the first place.

The moment to discuss how to protect our future is now. Before the shine is lost on the people and principles that made the diamond trade brilliant in the first place.

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