

IN SYNCH WITH THE MARKET

Industry Trends 2023

LUXURY



Something Old, New, Borrowed, and Blue

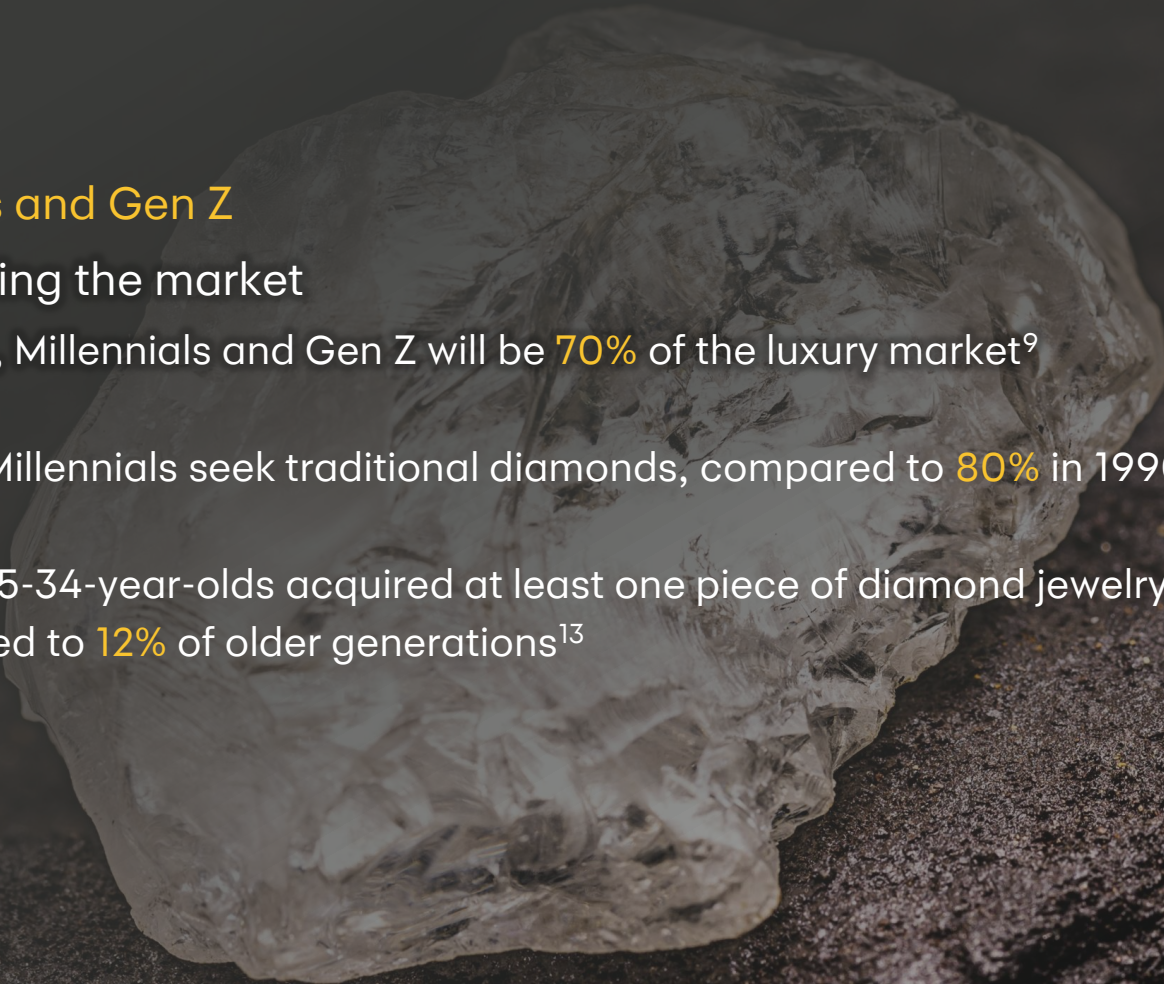
Consumers Look Different Than They Did in the Past



Millennials and Gen Z

Transforming the market

- By 2025, Millennials and Gen Z will be **70%** of the luxury market⁹
- **70%** of Millennials seek traditional diamonds, compared to **80%** in 1990⁶
- **19%** of 25-34-year-olds acquired at least one piece of diamond jewelry in the last year compared to **12%** of older generations¹³



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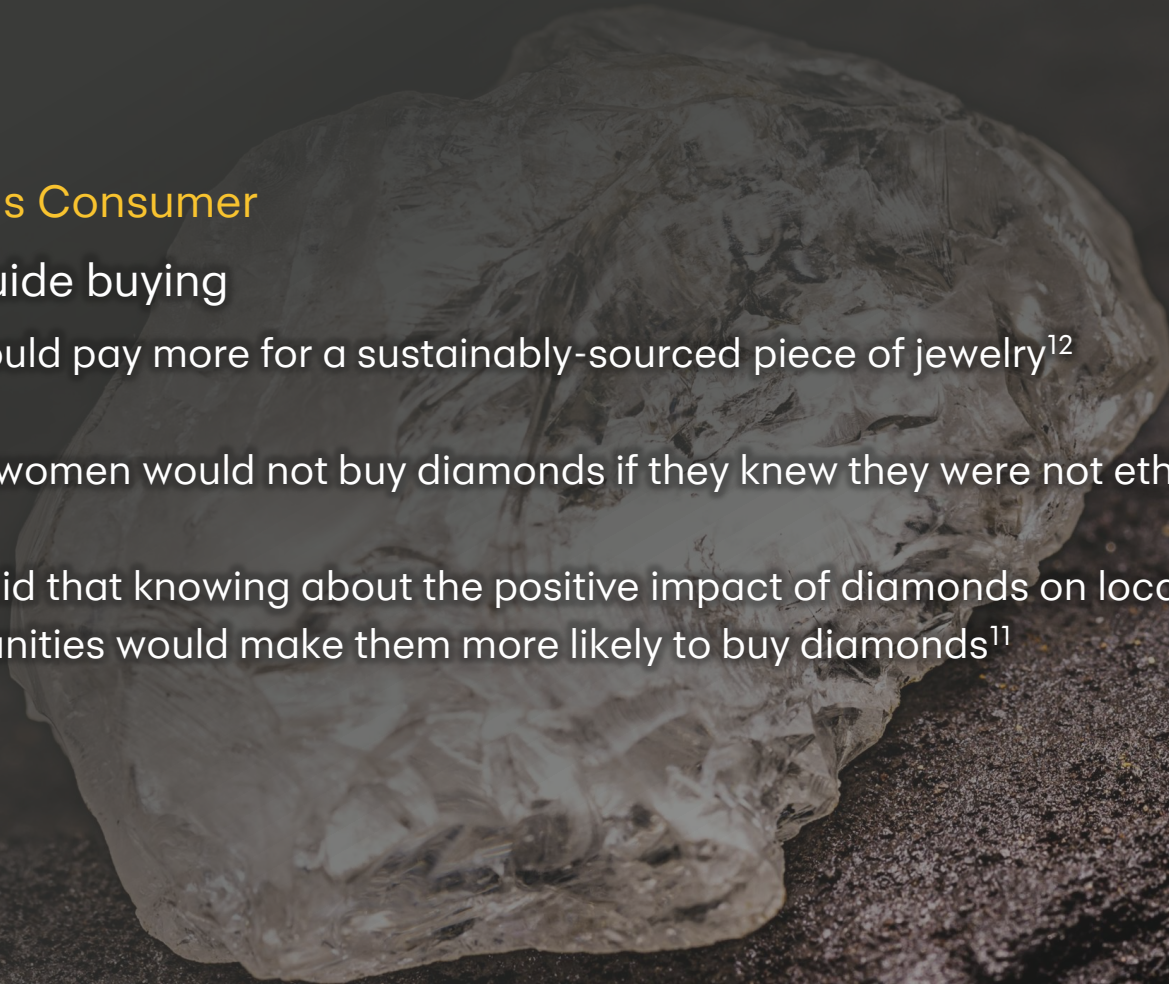
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Conscious Consumer

Values guide buying

- 72% would pay more for a sustainably-sourced piece of jewelry¹²
- 51% of women would not buy diamonds if they knew they were not ethically sourced¹¹
- 40% said that knowing about the positive impact of diamonds on local mining communities would make them more likely to buy diamonds¹¹



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She-economy

Women hold the power

- Women control or influence **85%** of consumer spending and control more than 60% of personal wealth¹⁹
- **51%** of Millennial women buy jewelry for themselves⁸
- **46%** of women are willing to split ring costs with their partner⁶



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RECOMMENDATIONS

- The next generation of luxury consumers are younger and female. Adapt marketing strategies that target this demographic.
- Be transparent and informative on the sourcing process.
- Invite women to be involved in the decision of their wedding gem.

