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De Beers Ramps Up Forevermark Expansion in India

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Global diamond giant De Beers is accelerating the expansion of its Forevermark retail footprint in India, banking on a robust 10–12% annual growth in natural-diamond demand fuelled by weddings and growing self-purchase trends among working women.

Currently operating four standalone Forevermark stores, the company now aims to open 20 stores by the end of 2026 — a five-fold increase. In the long term, De Beers targets a network of 100 Forevermark outlets across India by 2030.

Changing Preferences & Market Trends

According to company executives, there's a noticeable shift among younger buyers toward white gold settings — nearly 80% of pieces sold in recent months have been in white gold, reflecting a more contemporary, globally influenced jewellery aesthetic.

Also notable is growing demand outside major metros: tier-2 cities such as Ludhiana, Indore, and Bhopal are emerging as key growth markets, driven by rising incomes and better access to branded retail and e-commerce.

Digital Channels & E-Commerce Gaining Traction

De Beers reports that digital sales through its e-commerce channels are outperforming expectations — with the single largest-value order coming via online platforms. This indicates increasing trust among Indian consumers in buying high-value jewellery online, especially branded diamond pieces.

Natural Diamonds vs Lab-Grown: De Beers' Position

Despite growing popularity of lab-grown diamonds (LGDs), De Beers is reinforcing its commitment to natural diamonds, citing the emotional, investment and legacy value associated with mined stones.

With natural diamond penetration still relatively low in India — and demand poised to grow — the company believes there is strong headroom for growth, particularly in the branded and organised jewellery segment.

Strategic Outlook: Why India Is Central to De Beers' Global Growth

India has overtaken China to become the world's second-largest market for natural-diamond jewellery after the U.S., according to senior leadership at De Beers.

With rising disposable incomes, changing lifestyles, and growing urbanisation — especially among younger consumers — India is viewed as a long-term growth engine for De Beers' global business.

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