

Ultra-Rich Indians Drive 25% Surge in Coloured Diamond Demand

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Demand for **coloured diamonds** — rare gemstones in shades like pink, blue and yellow — is rising sharply among India's wealthiest consumers, even as prices continue to escalate. Traders and jewellers report that ultra-high-net-worth individuals (HNIs) are increasingly purchasing these rarer stones not just for personal adornment but also as alternative investment assets, pushing sales up by an estimated **20–25% over the past year**.

A Rarity with Investment Appeal

Coloured diamonds — including **pink, blue and yellow variations** — are significantly rarer than traditional white diamonds, commanding steeper price tags and greater exclusivity. While standard white diamonds typically range from around ₹1 lakh to ₹7 lakh per carat based on cut and clarity, fancy coloured gems can fetch anywhere from **₹15 lakh to ₹5 crore per carat** for pink and blue stones.

Industry insiders say the surge is partly due to **scarcity**. Many prized coloured diamonds originate from limited sources — for example, the famous Argyle mine in Australia, once responsible for the majority of the world's pink and red diamonds, shut down in 2020, tightening supply.

Evolving Tastes Among India's Wealthy

Jewellery experts point to a shift in preferences among Indian buyers, particularly those exposed to **global luxury trends**. Celebrities, business elites and affluent buyers from both metro and Tier-II cities are seeking these gemstones for **weddings, special occasions and collectible pieces**.

"It's not just jewellery anymore — it's about owning something rare that has *financial and emotional value*," said a Mumbai-based jeweller, noting that even younger affluent consumers are now drawn to mid-sized coloured stones as their first luxury purchase.

Price Appreciation and Market Dynamics

The appetite for coloured diamonds has persisted despite steep price increases. Over the last two decades, prices of pink diamonds have **risen roughly tenfold**, while blue diamonds have appreciated **6–7 times** in value, and yellow diamonds have roughly doubled in price.

This price growth, coupled with limited supply, has encouraged some buyers to view coloured diamonds as **alternative investments** — similar to art or vintage watches — that can preserve or grow wealth over time.

Surat's Evolving Role

While white and traditional diamonds remain India's jewellery mainstay, the coloured diamond trend is influencing **cutting and polishing hubs like Surat**, where rough coloured diamonds are increasingly sourced internationally and finished for domestic markets.

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