

India Emerges as Key Growth Market for De Beers' Natural Diamonds

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Global diamond leader **De Beers Group** is intensifying its focus on **India's burgeoning affluent consumer base** to drive demand for natural diamonds, even as global markets face economic headwinds and shifting preferences. India has rapidly become one of the company's most important markets, now ranking **second only to the United States** in natural diamond demand—a trend De Beers intends to leverage through expanded retail and marketing efforts.

Retail Expansion: Forevermark Stores on the Rise

As part of its India strategy, De Beers' **Forevermark** brand is significantly scaling up its retail footprint. The company recently **opened its largest Forevermark store globally in Mumbai** and plans to increase its presence to **25 outlets nationwide by the end of 2026**, with an ambitious long-term goal of reaching **100 stores by 2030**. This expansion will extend beyond major metropolitan markets to include **tier-2 cities** where rising incomes and entrepreneurial wealth are reshaping luxury consumption patterns.

Robust Diamond Demand and Growth Trends

De Beers executives report that **natural diamond demand in India has grown in double digits over the past four years**, driven by rising disposable incomes, evolving consumer tastes, and a deep-rooted cultural affinity for diamond jewellery. Industry data indicates the Indian natural diamond market expanded around **11% in 2025**, making it one of the fastest-growing global markets. De Beers expects this momentum to continue into 2026 and beyond, supported by strong wedding and self-purchase demand.

Marketing and Consumer Engagement

To cement its foothold, De Beers plans to **intensify marketing efforts** for both the natural diamond category and the Forevermark retail brand. Building on campaigns such as its popular *Love, From Dad* and *Love, From Bestie* initiatives, the company aims to connect with a broader demographic of Indian consumers who increasingly view natural diamonds as symbols of personal achievement, celebration, and emotional significance.

Challenges and Competitive Landscape

Despite optimistic projections, De Beers is navigating challenges including **sluggish demand in other key markets like China**, as well as growing competition from **lab-grown diamonds (LGDs)**, which have captured younger consumers with lower price points. Meanwhile, structural issues such as steep tariffs in export markets continue to affect India's diamond cutting and polishing industry—although ongoing negotiations and potential trade agreements could ease these pressures.

India's Role in a Global Strategy

De Beers' commitment to India reflects both the country's **economic growth trajectory and its cultural affinity for diamond jewellery**, positioning the market as a key pillar in the company's long-term global strategy. By expanding retail access, tailoring marketing to local preferences, and partnering with regional players, De Beers aims to turn India's affluent consumer base into a major engine of natural diamond demand over the next decade.

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