

## Chinese Diamond Buyers Reveals High Loyalty & Self-Purchasing

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Source: The Diamond Loupe



Russian diamond mining giant ALROSA teamed up with GfK, consumer research company, to examine the purchasing trends among diamond consumers. The US is the world's largest consumer market of diamond jewelry, and China is the most rapidly growing market, and the study shows why.

The research was conducted in the autumn of 2017, surveying more than four thousand people from the US and China who had bought or received

diamond jewelry as a gift within the last 12 months, and targeting men and women aged 25 to 55 years with average or above average income. Perhaps the most remarkable finding is that almost 73% of respondents in China and 71% in the US replied that they bought diamond jewelry for themselves. In less than 30% of instances, in both markets, was diamond jewelry was purchased as a gift.

Of those 30% gift purchases, around 60% of the time it was for a husband or wife. In the US, diamond jewelry gifts were given to parents (14%) and friends (12%) more often than in China. Americans also tend to give diamonds as gifts to teenagers more often than in China – the share of gifts to children aged 11 to 17 years in the US is 4%, while it was only 1% in China. The study also found that diamonds are given to women more often than to men – accounting for approximately 94% of the cases in China and 87% in the USA.

Another finding that should be pleasing to the diamond trade is that 86% of the Chinese diamond consumers surveyed are planning on making another purchase in the coming year, while a solid 59% of Americans surveyed said they are also planning a purchase in the next 12 months. It is suggested, however, that the figure in China might be higher because Chinese consumers tend to plan their purchases ahead of time, while the US consumers tend to make diamond purchases more spontaneously.

Lastly, those that purchased diamond jewelry over the past year are more likely than not to purchase more than one piece of diamond jewelry. On average, 44% of Chinese consumers and 38% of US consumers buy one piece of diamond jewelry a year. 34% of respondents from China and 30% of respondents from the USA make two purchases a year; those numbers move to 14% and 19% respectively for three purchases, and 8% and 11% respectively bought more than three pieces of diamond jewelry during the year.