

Global Synthetic Diamonds Market Forecast 2022-2030

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Report description:

KEY FINDINGS

The global synthetic diamonds market is forecasted to register a CAGR of 8.89% in terms of revenue during the estimated years 2022 to 2030. The market growth is facilitated by the increasing industrial demand for synthetic diamonds, affordable alternatives for natural diamonds, and less production time.

MARKET INSIGHTS

Lab-grown diamonds typically referred to as lab-created diamonds or man-made diamonds, are grown in highly controlled laboratory settings by virtue of cutting-edge technological procedures. These procedures replicate the environmental conditions under which diamonds are organically developed beneath the crust of the Earth. Moreover, synthetic diamonds constitute real carbon atoms arranged in a diamond crystal form.

Synthetic diamonds are priced up to 40% under natural diamonds, graded as per the four Cs, namely, carat weight, cut, color, and clarity, similar to their organic counterpart. The prices of synthetic diamonds are expected to drop further as the supply chain is relatively shorter and the process is renewable. Furthermore, the manufacturing of synthetic diamonds is on the rise as production becomes faster and less expensive. Since the affordability and manufacturing of synthetic diamonds are surging, the aforementioned factors are expected to be key drivers fueling the global synthetic diamond market growth.

REGIONAL INSIGHTS

The global synthetic diamonds market growth evaluation comprises the assessment of the Asia-Pacific, North America, Europe, and the Rest of World. North America is set to be the leading region during the forecast years. The market's growth is propelled by the booming automobile and aerospace sector, the ever-growing demand for electronics, and a rising inclination towards jewelry made from synthetic diamonds, including casual as well as special occasion jewelry.

COMPETITIVE INSIGHTS

In terms of production, the global synthetic diamonds market is fragmented, with major key players holding significant control over the supply. This has resulted in intense competition, in addition to competitive pricing.

Some of the top players operating in the market are Engis Corporation, Asahi Diamond Industrial Co Ltd, Brilliant Earth LLC, etc.

Our report offerings include:

- Explore key findings of the overall market

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- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation cater to a thorough assessment of key segments with their market estimations
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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