

## **Belgium Gemstone Market Report and Forecast 2024-2032**

Market Report | 2023-11-25 | 132 pages | EMR Inc.

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### **Report description:**

Belgium Gemstone Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the Belgium gemstone market is projected to grow at a CAGR of 2.5% between 2024 and 2032 reaching a value of around USD 3.73 billion by 2032. Aided by the country's rich history in diamond trading and the increasing global demand for precious stones, the market is expected to grow significantly by 2032.

Gemstones, a symbol of luxury, elegance, and cultural significance, have been intricately woven into Belgium's economic tapestry, especially in cities like Antwerp, which is often hailed as the 'Diamond Capital of the World'. The market comprises an extensive range of precious stones, including but not limited to diamonds, sapphires, emeralds, and rubies. These gemstones, characterised by their brilliance, rarity, and hardness, are not only used in jewellery but also play a pivotal role in investment portfolios and as collectors' items.

Belgium's reputation as a global hub for diamond trading and craftsmanship is a significant factor propelling the Belgium gemstone market growth. Antwerp, with its centuries-old diamond district, handles a vast majority of the world's rough diamonds, making Belgium a cornerstone in the global gemstone trade. The country's strategic location, combined with its expertise in gemstone cutting, grading, and trading, has attracted businesses, traders, and customers from all corners of the world.

The evolving fashion industry and the rise in disposable incomes have further elevated the demand for gemstone-embellished jewellery. As consumers, both within Belgium and globally, lean towards personalised and unique jewellery pieces, gemstones offer the diversity and exclusivity they seek. This trend towards bespoke jewellery has, in turn, amplified the Belgium gemstone market demand.

Moreover, the investment aspect of gemstones cannot be overlooked. In an uncertain economic landscape, many investors are diversifying their portfolios by incorporating tangible assets like gemstones, which often appreciate in value over time. Belgium, with its established credibility in the gemstone domain, naturally becomes a focal point for such investments.

Digital transformation has also significantly impacted the Belgium gemstone market outlook. Online platforms and e-commerce channels have made it easier for traders to showcase their collections to a global audience. These digital avenues have demystified the once-exclusive world of gemstones, making them accessible to a broader consumer base and thereby expanding the market.

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## Market Segmentation

The market can be divided based on nature, type, product, and application.

### Market Breakup by Nature

- Natural
- Synthetic

### Market Breakup by Type

- Precious
- Semi-Precious

### Market Breakup by Product

- Diamond
- Jade
- Sapphire
- Ruby
- Emerald
- Others

### Market Breakup by Application

- Astrology
- Jewellery and Ornaments
- Luxury Arts
- Others

## Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Belgium gemstone market. Some of the major players explored in the report by Expert Market Research are as follows:

- IGC Group
- L'ODYSSEE
- Sand Fredy BV - SandGems
- Tache Group
- DERS International
- Others

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