

De Beers to Shell Out Decade-High Funding on Natural-Diamond Marketing

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De Beers has earmarked its highest category-marketing spend in 10 years to promote natural diamonds and drive demand.

The miner did not specify the amount, but it noted in a letter to shareholders last week that it planned to match any country's natural-diamond marketing contributions for this year and invited proposals.

The company is already working with several industry organizations, including the Antwerp World Diamond Centre (AWDC), the Gem and Jewellery Export Promotion Council (GJEPC) and the Dubai Multi Commodities Centre (DMCC) on their category-marketing initiatives, it commented. De Beers asked companies to use their advertising to "fight the false myths on lab-grown diamonds" and to "differentiate natural and lab-grown."

"To date, we have announced strategic collaborations with key retailers and launched new category campaigns in the US, China and India," the mining giant told Rapaport News. "As part of our approach, we are also committed to working with stakeholders across the industry, including countries, to drive and amplify natural-diamond category-marketing efforts as we collectively seek to bring the magic of natural diamonds to a new generation of consumers."

De Beers is currently testing a set of "key messages" on natural and lab-grown for use across the industry, which it intends to share with the trade once it has compiled results, it shared. The miner has launched its newest campaigns in the US and internationally, including its new "Love from Dad" ads in India, which follow its "Soulmate" collaboration with Indian jeweler Tanishq.

"There is no better time than the present to take the actions that will accelerate improvements to our industry," De Beers said. "The difficulties we have faced have been testing, but they have also challenged us to be better, to work harder, and to tell our story more widely."