82% Of Millennial Women: Diamond Jewelry – A Long Term Investment

75% of US millennial women see diamond jewellery as an investment in themselves, and 82% see diamond jewellery as a long-term investment

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Source: Israel Diamond Institute

A new study commissioned by “Real is a Diamond,” the generic diamond promotion initiative launched by the Diamond Producers Association (DPA), shows that 75% of US millennial women see diamond jewellery as an investment in themselves, and 82% see diamond jewellery as a long-term investment.

Authentic Over “Cheap”

Other findings, quoted by Gem Konnect, show that among the highest earning millennials ($150,000+), 94% see diamond jewellery as an investment in themselves, and 91% see diamond jewellery as a long-term investment. These numbers, according to the piece, “help explain why millennial self-purchase of diamonds continues to grow”.

According to the study, 89% of millennial women look for authenticity when purchasing diamonds and luxury items. 94% of the highest earning millennials expressed a preference for “one more expensive item that is genuine, over lots of cheaper ones”. 85% of high-earning millennials say they would be “embarrassed knowing that they own a knock-off, especially for luxury items”.

“Defining Luxury Beyond Price”

Additionally, 66% of millennial women reported that they feel “more confident in themselves when wearing diamond jewellery”.

Deborah Marquardt, Chief Marketing Officer of the Diamond Producers Association, commented: “Millennial consumers in particular are defining luxury beyond price. When evaluating luxury purchases, they seek items that are genuine, unique and not mass-produced, and have inherent meaning and value. This preference speaks directly to the diamond promise – in an increasingly artificial world diamonds remain authentic, rare and precious”.

The survey was conducted by KRC Research among 995 millennial women between the ages of 18 and 34 in the US.