

Rapaport Webinar: Five Steps Toward Recovery



RAPAPORT... The diamond industry is emerging from the Covid-19 crisis, says Rapaport Senior Analyst Avi Krawitz, who has identified five trends shaping the market in 2021.

Polished diamond prices rose 1.7% in the first quarter and the momentum continued through April and May, Krawitz noted in the quarterly Diamond Trends Webinar that broadcast on May 12 and 13. The increases were driven by the retail recovery in the US and China, as well as supply shortages emerging because of the spike in Covid-19 cases in India, he observed.

Supply volatility is expected to continue in the second half of the year as the Gemological Institute of America (GIA) releases its backlog of goods, but then shortages may arise due to current restrictions on manufacturing, he explained. The other four developments include a restructuring of the rough market, digital innovation, renewed competition in the luxury market, and an emphasis on sustainability, particularly environmental issues.

The full webinar can be viewed below:

Image: A natural rough diamond. (Shutterstock)

