

## Video: Can ‘Good’ Diamonds Sell at a Premium?



**RAPAPORT...** Diamonds with proven ethical sourcing should sell for a higher price than others, participants in Rapaport’s annual town hall meeting in Las Vegas concluded.

“The biggest challenge for sourcing ethical diamonds is whether consumers are willing to pay extra for them,” stressed one of the participants in the discussion that took place during last week’s JCK show. “I believe there is huge demand and they will,” he added, to the agreement of many others in the room.

“I think people want better products. Why does color and clarity tell the story?” asked Martin Rapaport, Chairman of the Rapaport Group, who facilitated the meeting that can be viewed in the video above. Why shouldn’t there be a fifth C, representing the good that diamonds do that enhances value, he added.

The discussion outlined what is required to create a differentiated category of ethically sourced diamonds and jewelry. While it’s up to each individual and organization to do what they can in their communities, the industry must work to connect the dots and tell positive stories about the diamond journey, the participants agreed.

“For us to move forward as an industry, we have to be authentic,” stressed one gem trader, who sources colored gemstones in Sri Lanka. “My [millennial] generation sees through that. We need to truly believe in this cause. It costs more money but if we don’t

spend the money we're not going to survive as an industry.”