



Diamond FAQs

“HOW DO I KNOW I AM BUYING AN ETHICAL DIAMOND?”

The diamond industry has worked hard to transform itself over the last 20 years. Today, conflict diamonds, as depicted in the movie *Blood Diamond* (set in the 90s), are virtually eliminated from the market. through the UN-mandated Kimberley Process. The diamond industry also goes above and beyond the Kimberley Process to encompass people, planet and business ethics. The industry abides by numerous international human rights frameworks and labor regulations, alongside country-specific rules to ensure it does business in the most responsible and sustainable way.

Did you know?

The diamond industry supports more than 10 million people around the world.

Diamond producers create \$16 billion per year in socioeconomic and environmental benefits in the countries in which they operate. 80% of the total benefits are infused back into local communities.

Every year, modern diamond mining contributes over \$292 million in benefits related to social programs worldwide, from education to healthcare.

“IS DIAMOND MINING HARMFUL TO PEOPLE?”

Modern diamond mining provides safe, high-quality, high-paying career opportunities to people in remote regions of the world where job opportunities are otherwise limited. The industry puts the safety and well-being of their employees and contractors ahead of any other consideration. Employees of leading diamond producers are paid on average 66% more than the national average salary and receive nearly five times the living wage in his/her country.

Did you know?

There is just one safety incident per 1,000,000 hours worked within today's large-scale diamond mining operations. For context, the safety injury frequency is 15 greater in today's retail sector, and 30 times greater in today's transportation industry.

Artisanal and small-scale mining of diamonds accounts for 15% of world diamond production and supports the livelihood of 1.5 million people. The global diamond industry is also working closely with NGOs and governments to constantly improve working conditions to artisanal diamond miners.

“IS DIAMOND MINING BAD FOR THE ENVIRONMENT?”

The diamond industry is one of the most regulated in the world. While diamond mining does have an environmental impact, like all comparable

only
NATURAL
DIAMONDS

industries, the diamond sector is working hard to control and reduce its impact. Diamond producers have a very narrow footprint on the land due to the compact size of mining operations. Globally, leading diamond producers use a combined area of 325 square miles—an area about the size of New York City. They protect 3 times more land than they use, 1,000 square miles, equivalent in size to Yosemite National Park. Diamond mining does not require the use of toxic chemicals, processing is reliant on water and pressure to separate diamonds from the Kimberlite rock. Leading diamond producers are committed to conservation, recycling on average 83% of water used in diamond recovery. Reducing emissions, embracing renewable energy, and responsible mine closure plans are just a few of the ways the industry is committed to a sustainable future.

Did you know?

De Beers is working on a carbon-neutral mine in the next decade, through a breakthrough carbon capture technology that can also benefit other industries.

Leading diamond mines are increasingly powered by hydropower and wind farms, such as Canada's Diavik Diamond Mine, which offsets millions of liters of diesel each year.

“ARE DIAMONDS RARE?”

Yes. Natural diamonds are finite and rare. The number of recovered diamonds peaked in 2005 and will decrease significantly over the next decade. Diamonds are becoming rarer every day because no new discoveries have been made in about 30 years. The total amount of 1 carat diamonds recovered annually could fit inside one exercise ball.

“HOW OLD ARE DIAMONDS?”

Most diamonds were created 1 to 3 billion years ago, pushed to the earth's surface by volcanic eruptions. They are the oldest thing you will ever touch or own. Kimberlites, the ancient, underground volcanic pipes that hold most of today's diamonds, are very hard to find, and commercially viable kimberlites even less so. In fact, most of the diamonds recovered today come from kimberlites discovered decades ago.

“ISN'T THE INDUSTRY DOMINATED BY A MONOPOLY?”

No. There is no monopoly in today's diamond market. Spread across four continents, today's largest diamond producers located in Canada, Africa, Siberia and Australia are either publicly traded corporations or State-owned enterprises. Today, there is no company that has a majority market share of diamond production, which means there is no possibility of stockpiling or artificial pricing. It's a healthy, competitive market.

“AREN'T DIAMONDS JUST A PRODUCT OF GOOD MARKETING?”

Human fascination with diamonds goes back millennia, long before diamond marketing existed. In fact, the tips of Cupid's arrow were dipped in diamonds, and the first diamond ring to signify an engagement was given by the Archduke Maximilian of Austria in the imperial court of Vienna in 1477. And let's not forget the great American classic, *Gone With the Wind*, which featured a diamond engagement ring—two decades before the famous slogan 'A Diamond Is Forever' was coined.

“IS IT TRUE THAT I SHOULD SPEND 2 MONTHS SALARY ON AN ENGAGEMENT RING?”

While this has long been viewed as the cultural standard for what to spend on an engagement ring, use this only as a reference point. What you choose to spend on a diamond is entirely up to you—there is no 'right amount'. More importantly, choose a diamond that speaks to you, each natural diamond is completely unique. Consider that this diamond will most likely be in your family for generations to come. There are beautiful natural diamonds available at every price point, and rest assured, over the last 35 years, natural diamonds have shown to appreciate in price by approximately 3% on average every year.

“IS IT TRUE THAT YOUNG PEOPLE DON'T BUY DIAMONDS?”

The data tells a different story. Research shows that millennials have a strong interest in products that offer authenticity, rarity and preciousness—and a billion-year-old diamond is an ideal expression of authenticity in their lives and relationships. U.S. millennials today represent approximately 60% of the value of diamond jewelry demand and it continues to grow.

Learn more about the environmental and social initiatives, as well as how the natural diamond industry contributes to the realization of the UN Sustainable Development Goals.

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