

# **Diamonds Do Good® First Virtual Gathering Convened Key Insights from Industry Leaders**

## **Opportunity for Natural Diamonds to Fill Emotional Need of Consumers in Fourth Quarter**

<https://www.diamondsdogood.com/news/diamonds-do-good-first-virtual-gathering-convened-key-insights-from-industry-leaders/>

New York, NY: July 30, 2020 – Diamonds Do Good® convened viewpoints today from key industry leaders in a live interactive event. De Beers Group’s Bruce Cleaver, Signet Jewelers’ Virginia Drosos, Alrosa’s Sergey Ivanov, Rosy Blue’s Russell Mehta, and Kent Wong of Chow Tai Fook Jewellery Group Ltd. all offered perspectives about the opportunities for natural diamonds in this unprecedented time.

### **Key takeaways include:**

Consumers are looking for gifts of emotional value with plans for weddings accelerating during this time of quarantines and lock-downs, and natural diamonds have an opportunity to fill both this need and trend. “Love is how people are getting through this crisis,” said Virginia C. Drosos, CEO Signet Jewelers. “And diamond jewelry is the perfect way to express love and mark milestones along the journey, sentimental occasions, or statements of self-expression in a way that is remembered frequently and forever. In this COVID-19 environment, lasting mementos of love are a safer and more meaningful alternative to dinners out, trips or other milestone gifts.”

De Beers Group CEO Bruce Cleaver concurred, citing recent research conducted by De Beers. He said, “Consumers are interested in purchasing today, but fewer things and definitely better things. This plays neatly into the diamond space, because these consumers are going to purchase things that matter more to them.”

Consumers need to know that brands and companies support communities or other good deeds during both good and bad times. Emphasized Alrosa CEO Sergey Ivanov, “Scars from emotional shock and profound distress persist and prompt people to change their priorities. Today, as never before, we understand that the only supreme value is people and their lives. Diamond industry should be responsible and show this responsibility to consumers, that’s the way to increase emotional value of natural diamonds and make it known for doing good”.

Innovation in the industry from both a product development and consumer engagement perspective is essential. Managing Director Kent Wong of Chow Tai Fook Jewellery Group Ltd. urged the industry to be an “innovation and technology enabler across the pipeline so as to become slim, agile and more customer centric.”

“The industry is working together as a whole during this unprecedented time, says Rosy Blue Managing Director Russell Mehta, “It is heartening to see”.

We are the change we want to see in the world. Supporting diversity and inclusion in our workforces and through initiatives will show the world we are an industry that is all about the heart and one that values love above all. Dr. Benjamin Chavis, Jr. the civil rights leader and Diamonds Do Good Co-Founder who gave the opening welcome to the Virtual Global Gathering reminded all that when the organization was first founded over 10 years ago, it was at the home of Nelson Mandela, the first president of post-apartheid South Africa. Dr. Chavis had just concluded a tour of Southern Africa where he saw how natural diamonds were an economic and social driver for the region. Diamonds Do Good continues to support initiatives across Africa, India, and the Northwest Territories of Canada to empower youth to become the next generation of leaders.

Click here to view the recording.

<https://www.youtube.com/watch?v=d8rcEp4DkWk&feature=youtu.be>

Diamonds Do Good® was inspired by Nelson Mandela to tell the world about the positive impact of diamonds in Africa. Now supported by the global diamond industry, its mission is supporting programs that develop and empower people in natural diamond communities and sharing these stories of positive impact.