



Indian jeweler Nirav Modi.

Colored Diamonds Making Their Way Into The Hearts of Indians

By Preeta Agarwal

Colored diamonds have taken the world by storm and have seen women swooning over them for the last two or three decades in particular. Yellow and colorless diamond necklaces are widely seen in jewelry, and glossy magazines are full of multi-colored jewelry. The latest increase in their popularity has also made them one of the hottest global trends for engagement rings in 2016-17.

Although the history of diamonds actually began in India, the Indian market for colored diamonds really took off about a decade ago. Jewelry set with brilliant-cut diamonds started making their presence widely felt in India from 2000 onwards. Before that it was all about gold and traditional kundan polki.

Traditionally, Indian jewelry was only set with uncut and rose cut diamonds, but since brilliant cuts have become more widely bought they have seen record sales. The famous De Beers campaign 'A diamonds is forever' helped in promoting colorless, or transparent, diamond sales, but the charm of colored diamonds is yet to spread. Amongst their color cousins, black and champagne diamonds were the first to be introduced, closely followed by yellow diamonds.

The important contribution of one jewelry designer in particular has given Indians some highly impressive pieces set with colored diamonds that made consumers, as well as jewelers, take notice.

It was in 2010 that one of Nirav Modi's master creations, the 'Golconda Lotus Necklace', graced



Nirav Modi's Golconda necklace set with colorless and pink Argyle diamonds.



The fancy vivid yellow-green diamond ring.



Day and Night earrings by Nirav Modi.

Nirav Modi's pink and blue diamond earrings which were auctioned at Sotheby's in Hong Kong in May 2011.



Nirav Modi's Golconda Lotus Necklace on Christie's 2010 catalog cover.



the cover of a Christie's catalog. At the center of this necklace was a rare 12.29-carat Golconda diamond suspended on a beautiful diamond lattice set with 78 beautiful pink Argyle diamonds weighing no less than 121.99 carats.

The following year saw Nirav Modi's 'Mis Match earrings' featured in the Sotheby's May 2011 catalog set with an oval and a pear shaped blue diamond totaling over three carats, accented with colorless diamonds and pink diamonds. The same year another stunner came out of the Nirav Modi workshop - a platinum ring with a yellowish-green diamond centerstone surrounded by pink and colorless diamonds. This use of rare colored diamonds was a bold step for any Indian jeweler that caught many eyes and resulted in a successful auction. Since then, he has wowed many jewelry aficionados across the globe with his striking use of colored diamonds.

The journey for these exceptional pieces started in the late 2000s following the global financial crisis of 2008. While the world was in an economic slump and diamond prices at a record low, Nirav Modi was in a buying mode. He went on to acquire many rare pieces from around the globe. And instead of selling them on when prices went higher, he produced extraordinary jewelry pieces, one after the other. A man who likes to continually push the boundaries of jewelry design and production, his commitment to excellence has resulted in unique setting techniques and globally patented diamond cuts.

Today, colored diamond jewelry is making good progress in the Indian market. It is marketed at the top of the jewelry chain as a luxury item, exclusive and limited only to the most high-profile families of India. Women love them, but affordability is a major reason for the slow popularity. Another major concern until a few years ago, along with high prices, is the uncertainty regarding their return prices and complex valuation due to the numerous grades. For a market whose sales for all commodities are driven by value for money, colored diamonds will need a few more years to really see a strong jump in popularity and sales.

Because jewelry plays a very important role in Indian wedding traditions and as a status symbol, when a trend picks up it is just a matter of time before everybody wants to have that look. Consumers are prepared to spend a surprising amount of money to maintain their status in society.

The popularity of colored diamonds at auctions around the world has seen high net worth income individuals move into investing in the gems. Some of the leading private collectors on the client list of international auction houses are Indian. And it has been observed that fancy colored diamonds are

fast overtaking their colorless counterparts as a long-term investment option.

Nirav Modi's latest worldwide expansion has also placed his jewels on global red carpet events worn by the who's who of Hollywood. Thus, his followers in India get to see phenomenal jewels presented by him such as the twin yellow diamond heart necklace or the multi-colored spring necklace. His yellow diamond ribbon ring with a cushion cut in the center has made many young girls hope for a wedding proposal. One of his exceptional collections is his Day and Night series, where pink and yellow diamond flowers open and close with easy-to-use mechanisms. Set with colorless diamonds on the outside makes it night and, when opened, the blooming, colorful, flowers make it a happy day.

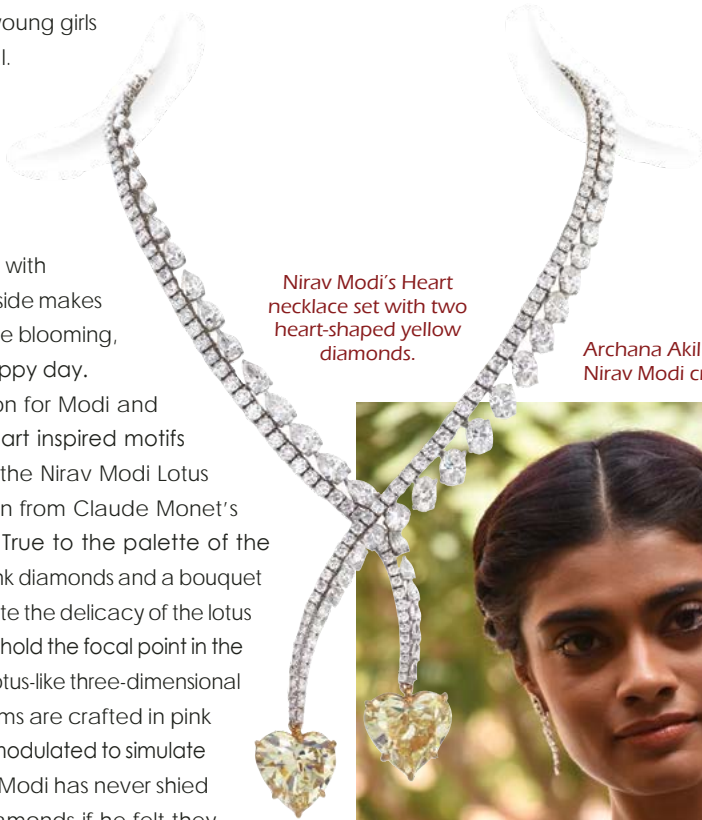
Art is a very big inspiration for Modi and thus one can find traces of art inspired motifs in most jewels. For instance, the Nirav Modi Lotus collection found its inspiration from Claude Monet's masterpiece, 'Water Lilies'. True to the palette of the painting, this collection uses pink diamonds and a bouquet of rose-cut diamonds to simulate the delicacy of the lotus flower. Intricate raised baskets hold the focal point in the rings and earrings creating a Lotus-like three-dimensional feel to the jewels. The petal rims are crafted in pink gold and are fine-tuned and modulated to simulate the layered petals of a lotus. Modi has never shied away from using colored diamonds if he felt they were needed in a design. Even if the sourcing takes months, Nirav will wait patiently and complete the design as originally desired.

Although Modi has set very high benchmarks in jewelry, he is not the only one who is creating intricate colored diamond jewelry. Many renowned jewelers and jewelry brands have now started offering colored diamond jewelry – mostly champagne, yellows and rare pinks, but in a restricted manner. Very rarely do they use large colored diamonds as the hero of a piece.



The Endless cut engagement ring with a yellow diamond centerstone by Nirav Modi.

Fancy yellow radiant ring.



Nirav Modi's Heart necklace set with two heart-shaped yellow diamonds.



Archana Akil Kumar wearing Nirav Modi created jewelry.



The Sunburst necklace created by Nirav Modi.



Nirav Modi's 16.72-carat Opulent necklace set with heart and pear-shaped yellow diamonds.



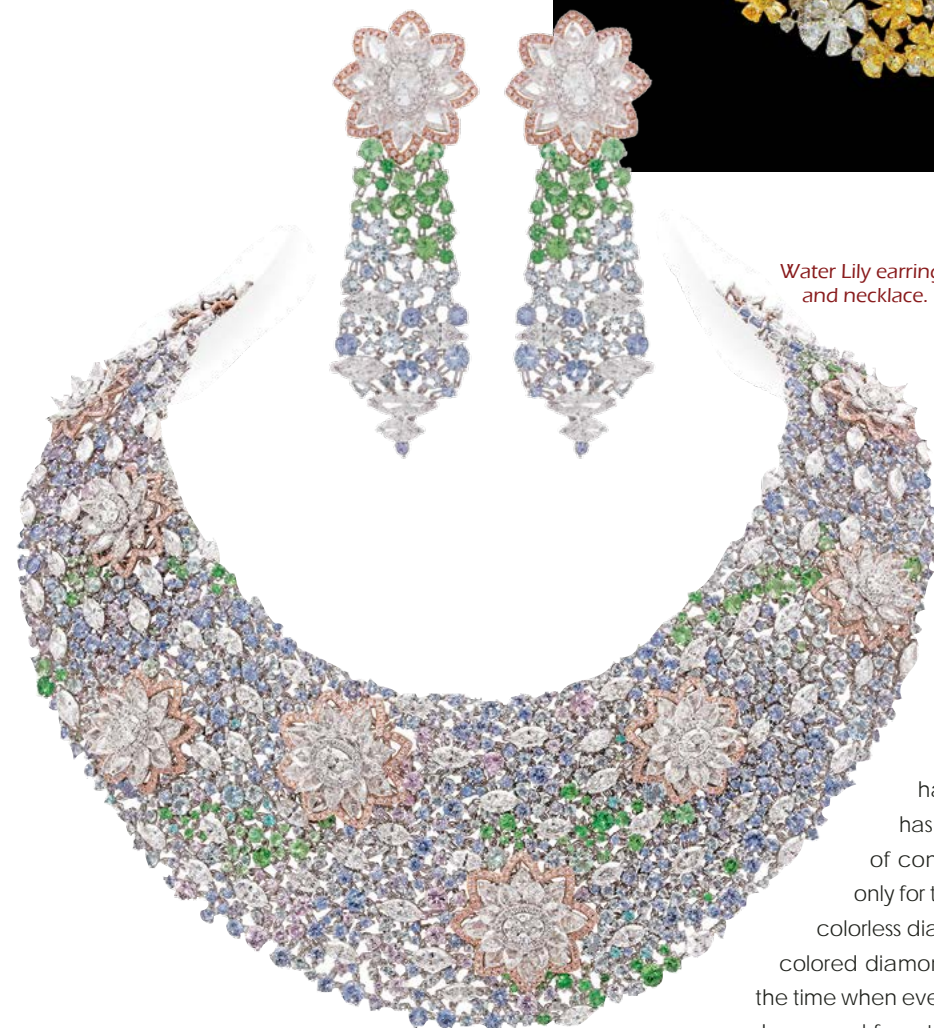
Fluire earrings set with white and yellow diamonds.

Spring Necklace by Nirav Modi.

Nirav Modi's fluire necklace set with white and yellow diamonds.



Water Lily earrings and necklace.



With the diamond revolution that has overtaken the Indian market, there has been a considerable shift in the mindset of consumers. The idea that diamonds are only for the rich has been long forgotten where colorless diamonds are concerned but not yet for colored diamonds. India has come a long way from the time when even the smallest jewelry purchase would need approval from the man of the family. Today, women confidently making high-value purchases without the need for a nod of approval are a common sight. This is the new India: a changed country that has come a long way but is still evolving. The future for colored diamonds looks bright in India and with the wealth that India holds, it might just outdo the consumption of all other countries. ♦

HKTDC Hong Kong International Diamond, Gem & Pearl Show 2017

The world's prime marketplace for diamonds, gems & pearls

A presence at the HKTDC Hong Kong International Diamond, Gem & Pearl Show (28 February - 4 March 2017) means exposure to the global jewellery industry, with its continuing high demand for quality stones, pearls and raw materials. The fair is growing in proportion to demand and its effectiveness is heightened by its conjunction with the HKTDC Hong Kong International Jewellery Show (2-6 March 2017). The two fairs attracted over 80,000 buyers from 147 countries and regions in 2016, a record-breaking total, enhancing the fairs' reputation as the premier marketplace for the industry.

A continuous and complimentary bus service allows buyers to commute between the two venues on the overlapping days.



Strengths of the two fairs

The Diamond, Gem & Pearl Show is a highly specialised trading platform which concentrates on raw materials. Buyers are able to source loose diamonds, semi-precious stones and pearls in a professional environment.

The volume and variety on offer gives buyers a wide range of choice. Despite this large volume, buyers can easily locate appropriate suppliers as goods are well organised into key product categories. There are 3 special zones are dedicated for the rarest pieces of diamonds, gems and pearls:

Hall of Fine Diamonds is for exhibitors of all kinds of quality diamonds in carat sizes and cuts and including fancy colours.

Treasures of Nature showcases precious gemstones from many different origins.

Treasures of Ocean gathers together quality pearls from Tahiti, the South Seas and other sources.

A product section, **Rough Stones & Minerals** was inaugurated in 2016 to showcase unpolished and uncut precious stones.

The iconic HKTDC Hong Kong International Jewellery Show completes the world's leading jewellery marketplace with thematic zones such as the World of Glamour, Hall of Extraordinary, Antique & Vintage Jewellery Galleria, Hall of Fame, Designer Galleria, Hall of Jade Jewellery and Treasures of Craftsmanship.

Whirl of activity

The events of the fair are designed to assist exhibitors and buyers alike. Networking gatherings allow exhibitors to expand their contacts and consolidate relationships. Jewellery parades, seminars and other information sessions are a source of vital market intelligence and expert insights.

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