



Millennial Women & Luxury: What do They Really Want?

Survey Sheds Light on What Women Look For When Purchasing Luxury Goods: Authenticity and Long-Term Value

August 14, 2017 – NEW YORK, NY – Despite living in a world of fast-fashion and unlimited choices, millennial women crave the opposite. This sentiment is apparent in the “buy less, buy better” mentality prevalent today and validated in a new study by “Real is a Diamond,” commissioned to understand the relationship between women and luxury goods. After polling nearly 1,000 millennial women, the survey uncovered findings that speak to a preference for ‘the real deal,’ with nearly 9 in 10 (89 percent) looking for authenticity when buying luxury items such as diamonds. Not only are millennials expressing a preference for authenticity in luxury goods, the survey also found they prefer fewer and finer items – with 94 percent of the highest earning millennials expressing a preference for one more expensive item that is genuine, over lots of cheaper ones.

“Millennial consumers in particular are defining luxury beyond price,” said Deborah Marquardt, Chief Marketing Officer of the Diamond Producers Association. “When evaluating luxury purchases, they seek items that are genuine, unique and not mass-produced, and have inherent meaning and value. This preference speaks directly to the diamond promise - in an increasingly artificial world diamonds remain authentic, rare and precious.”

Several other survey findings offer additional insight into what modern women really want when it comes to luxury goods, such as diamonds:

- **Long term value – emotionally and financially.** 75 percent of millennial women see diamond jewelry as an investment in themselves and 82 percent see diamond jewelry as a long-term investment; among the highest earning millennials (\$150,000+) these numbers jump to 94 percent and 91 percent, respectively. These stats help explain why millennial self-purchase of diamonds continues to grow, with a recent De Beers report showing self-purchase by U.S. millennials accounted for 31% of all non-bridal diamond sales in 2015, compared with 25% in 2013.



- **Pride in legitimacy of goods purchased.** Nearly 9 in 10 (89 percent) millennial women look for authenticity when purchasing diamonds and luxury items, and this desire for authenticity is even greater among high-earning millennials, with 85 percent saying they would be embarrassed knowing that they own a knock-off, especially for luxury items.
- **Expression of self-confidence.** Luxury goods offer modern women a way to visually express their self-confidence – with 2 in 3 (66%) millennial women saying they feel more confident in themselves when wearing diamond jewelry.

On behalf of “Real is a Diamond,” the survey was conducted online by KRC Research from July 10 to July 14th among 995 millennial women between the ages of 18-34 in the U.S. with a margin of error of +/- 3%.

About “Real is Rare. Real is a Diamond.”

“Real is Rare. Real is A Diamond.” – created by the Diamond Producers Association (DPA) – is the diamond industry’s first category marketing initiative in a decade. The Diamond Producers Association is an international alliance of the world’s leading diamond mining companies who are united in their commitment to best-in-class ethical and sustainable operations and transparent business practices. Together, DPA members represent the majority of world diamond production. The DPA mission is to protect and promote the integrity and reputation of diamonds, and of the diamond industry.

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