

JEWELRY

De Beers Group regains retail control from LVMH

March 22, 2017



De Beers 'Solitaire engagement

By STAFF REPORTS

De Beers Group has successfully taken back full ownership of its diamond jewelry brand from French luxury goods conglomerate LVMH.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

De Beers Group announced March 21 that it had concluded a purchase of LVMH's 50 percent shareholding in De Beers Diamond Jewelers, thus returning complete ownership of its retail division back to its own group. Due to acquisitions and shareholding tactics, LVMH has its hands in nearly every sector of the luxury market, from jewelry and cosmetics to print and retail, a strategy that has ensured financial successes for the conglomerate.

Independence Day

De Beers Group entered its LVMH partnership in 2002. At the time, the group was looking to be more than a source for diamonds. Its LVMH alliance helped De Beers Group to build its high-jewelry collections and expand its retail presence.

The De Beers Diamond Jeweler brand is a retail network of 32 stores located in 17 key international markets. De Beers Diamond Jeweler counts flagships in London, Paris and a newly opened boutique in New York on Madison Avenue ([see story](#)).

In addition, De Beers Diamond Jeweler has a growing business in Greater China and counts a large percentage of Chinese clients around the world.

De Beers Group's Forevermark brand is sold via authorized retailers.



Interior of De Beers Madison Avenue boutique in New York

"With its strong brand awareness, consummate diamond expertise and a commitment to responsibility, De Beers Diamond Jewelers is a trusted and industry-leading diamond jeweler," said Bruce Cleaver, CEO of De Beers Group, in a statement.

"More fully integrating the De Beers Diamond Jewelers brand and store network will enable us to deliver an even more differentiated diamond offering, alongside our fast-growing diamond brand, Forevermark," he said.

Francois Delage, De Beers Diamond Jewelers' CEO, echoed Mr. Cleaver, saying, "De Beers Diamond Jewelers is firmly established as one of the world's leading diamond jewelry retailers.

"We already have shared a heritage and strong brand link with De Beers Group," he said. "By being full part of the group, we will benefit even more from the unique diamond culture, established since 1888.

"We will continue to offer passionate and peerless diamond expertise to our discerning clients around the world."

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.