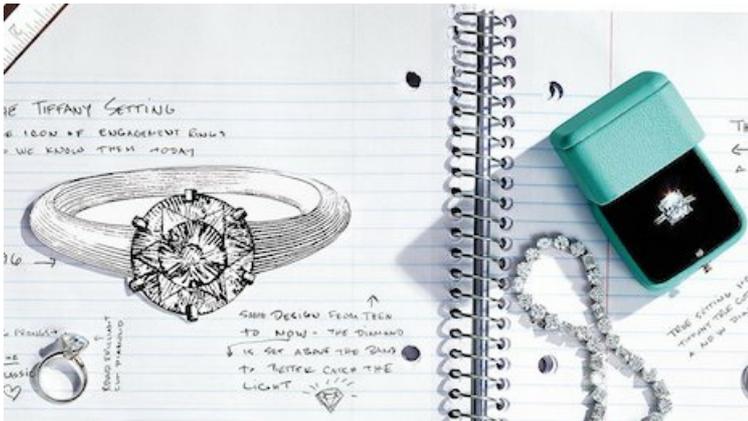


JEWELRY

## Tiffany turns to authenticity in emotive diamond push

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*Tiffany & Co. has introduced a more modern engagement ring. Image credit: Tiffany & Co.*

By SARAH RAMIREZ

U.S. jeweler Tiffany & Co. is emphasizing authenticity and transparency as it continues to engage with the next generation of diamond buyers.

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Affluent millennials are showing more of an interest in sustainability, including lab-grown diamonds, which threatens Tiffany's engagement business. A new engagement ring design and diamond cut are among the ways Tiffany is modernizing its offerings.

"Tiffany, and everybody else, has challenges in the bridal jewelry market because marriage rates are declining, especially among millennials," said Pamela Danziger, president at [Unity Marketing](#), Stevens, PA.

"While the noted delays in marriage until they are older could represent an opportunity for the bridal jewelry market couples will have more money to spend on a diamond it still isn't necessarily driving more couples to diamonds, since many of these young people are more open to consider other gemstones to symbolize their engagement and diamonds are viewed as too traditional, not as special and unique as they believe they are," she said.

"In other words, diamonds were for their parents and grandparents not themselves."

Ms. Danziger is not affiliated with Tiffany, but agreed to comment as an industry expert. [Tiffany & Co.](#) was reached for comment.

### True diamonds

With engagement ring trends turning back towards minimalism, Tiffany has introduced a new contemporary cut and setting.

The Tiffany True cut emphasizes a diamond's clarity and cut over carat.



*The Tiffany True engagement ring. Image credit: Tiffany & Co.*

The new engagement ring allows the Tiffany True diamond to sit low on the finger. In a unique detail, the delicate setting has four prongs that form a "T."

Tiffany True rings are available in platinum with a white diamond or in 18-karat yellow gold with a modified cushion cut yellow diamond.

To promote the new engagement ring, Tiffany has released another short in its "Believe in Love" series.

Similar to other spots in the campaign, it includes intimate black-and-white videos of couples holding hands and caressing each other.

The film is set to "Is That Alright?," an original song from motion picture "A Star is Born," sung by Tiffany ambassador Lady Gaga.

*The Tiffany True engagement ring appears in the latest edition of "Believe in Love"*

The campaign film balances relatability with star power to appeal to millennials who appreciate authenticity and have followed Lady Gaga's career for more than a decade.

"As hard as Tiffany is hitting the natural is real' message, and in this video that it has the only true' engagement ring, this message is off for millennials," Ms. Danziger said. "In Unity Marketing's research, millennials think the 4Cs equation for making a diamond purchase carat, cut, color, clarity is too scientific and just plain too complicated."

#### Diamond trends

Although recent efforts from Tiffany & Co. centered on other jewelry offerings and personalization options, engagement rings are still a major part of its business as the diamond industry looks to adapt to changing consumer trends.

In 2018, engagement jewelry recorded growth of 4 percent for Tiffany ([see story](#)).

According to a report the International Grown Diamond Association commissioned from MVI Marketing, about a quarter of millennials are planning to buy lab-grown stones, looking to get more bang for their buck.

Awareness of lab-grown diamonds is highest among millennial consumers. This age group also shows more positive feelings towards lab-grown stones, with 84 percent looking favorably on them ([see story](#)).

Tiffany has not yet introduced lab-grown diamonds, instead focusing on sustainable sourcing of mined diamonds.

The jeweler's Diamond Source Initiative will let customers know the country where their stones were mined, with plans to allow consumers to trace the production journey of the diamonds from mine to retail by 2020. While Tiffany has continued to look to sustainable and responsible resources for its products, the company is now letting customers in on its process ([see story](#)).

"Tiffany in refusing to carry sustainable, environmentally-sound lab-grown diamonds is a bad decision for millennials, who are demanding these new kind of gems," Unity Marketing's Ms. Danziger said. "Millennials want a choice, and it isn't just because lab-grown diamonds are less expensive, though the get more diamond for less money' messages are meaningful.

"They are conscientious consumers, and this generation wants to be given the choice at the jewelry counter," she said. "Tiffany is refusing to give them that option."

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