

JEWELRY

Alrosa, No. 1 producer of rough diamonds, offers blockchain transparency for Chinese consumers via WeChat

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The Alrosa deal with Everledger, through blockchain-enabled WeChat Mini Program, will bring transparency to the diamond retailing business in China. Image credit: Everledger

By STAFF REPORTS

Alrosa, the world's leading producer of rough diamonds by carats, has partnered with Everledger on a pilot to introduce blockchain technology in the China market.

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The use of blockchain via a new WeChat Mini Program ecommerce offering for Chinese retailers is designed to ensure transparency of Alrosa diamonds' origin, characteristics and ownership. It is also meant to give participating retailers and jewelers an edge over their competition.

"We are delighted to support this WeChat Mini Program with Everledger, as it reinforces our pursuit for sustainable mining and transparent supply chain information," said Pavel Vinikhin, head of the Diamonds of Alrosa polishing unit.

"Chinese consumers will be certain of the origin of their diamonds," he said. "We believe demonstrating full provenance of our diamonds on the most popular social media platform will help us to further strengthen our sales base in China."

Alrosa mines its diamonds in Russia and Angola, accounting for one out of four rough diamonds mined in the world.

Clean chit chat

The WeChat Mini Program will offer information on the source and credentials of each diamond bought to almost 1 billion WeChat users.

This is the first product from **Everledger** after it took investment from China's Tencent, also the developer and operator of WeChat, styled as one of the world's leading communication and social platforms.

The WeChat Mini Program will showcase diamonds from Alrosa, allowing for full traceability from mine to

consumer, the company said.

The service will be offered as a white-label API for jewelers and retailers in China that want to offer consumers a backstory and more color on their products and brand, thus building their ecommerce sales.

Consumers can check use the WeChat Mini Program on their smartphone to check an individual diamond's provenance and unique certificate information. They can then buy the diamond in the Mini Program using WeChat Pay and attest to its ownership through the Everledger blockchain platform.

"This collaboration is exactly why we launched Everledger, and it shows how quickly we have deployed a solution in the Tencent ecosystem since we sealed the series A investment," said Leanne Kemp, founder/CEO of Everledger, in a statement.

"Our blockchain and IoT solutions will enable key stakeholders in the jewelry industry to bring secure and reputable information to consumers in China and beyond," she said.

"The WeChat Mini Program delivers on our scalable vision for more transparent, frictionless and sustainable value chains, providing a new benchmark for customer focus and transparency in the diamond industry."

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