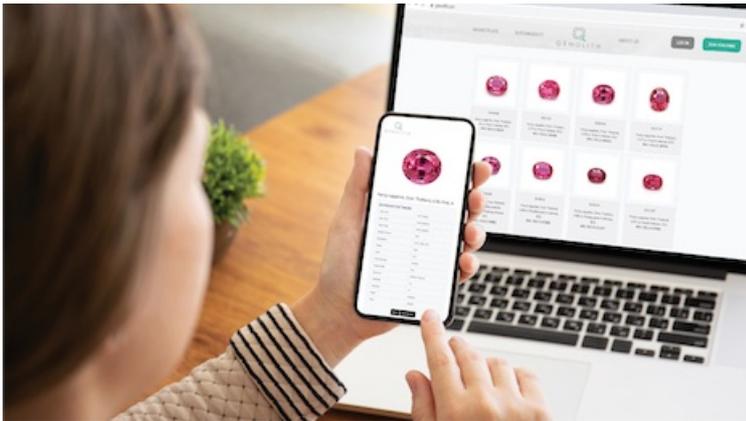


JEWELRY

Gemfields announces investment in software company GemCloud

April 7, 2022



Gemfields believes that an online marketplace for cut and polished colored gemstones is needed. Image courtesy of Gemfields

By LUXURY DAILY NEWS SERVICE

Colored-gemstone miner Gemfields is announcing the establishment of Gemdustry Limited, a backing of GemCloud.

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

Gemfields is also inviting partners to join Gemdustry which will support GemCloud, an independent software company that develops products for the colored gemstone industry. With the establishment of Gemdustry, GemCloud Group is receiving one new anchor investor, which is owned by several colored gemstone industry participants.

"Gemfields is delighted to support GemCloud, an exciting platform for the colored gemstone industry, boosting access to and for buyers and sellers," said Algy Strutt, manager of new projects at Gemfields, in a statement. "Parties interested in joining Gemdustry can play a role in shaping and contributing to what we hope will become the pivotal marketplace for coloured gemstones."

A gem-filled world

Gemfields believes that a trusted yet independent online marketplace for cut and polished colored gemstones is a necessary and beneficial turning point for the industry.

Gemdustry's anchor investor structure allows GemCloud group to maintain its independence and neutrality while simultaneously receiving industry backing and input in shaping its online colored gemstone platform, theGemCloud.com, and its marketplace for cut-and-polished colored gemstones, Gemolith.com.

Complete confidence in what you buy
with our simple, Standardized Grading &
Eco-system

All the Gemstones on our system have been fully verified by a
gemologist and graded into a color and clarity grading so you
know what you are buying and can communicate professionally
with your clients.

All gemstones come with a full Gemological report.

[View the Gemolith Grading System](#)



A preview of Gemolith.com. Image credit: Gemolith.com

The move is beneficial as the current colored-gemstone sector is arguably overpopulated with vendors who operate their own online sales platforms and inventories, complicating matters for buyers who have to investigate several sources.

In 2019, Gemfields invested \$15 million in looking to ramp up availability of its rubies through a new sort house in Mozambique. Gemfields said it was a first of its kind facility for colored gemstones, with a model that more closely resembles sort houses for diamonds ([see story](#)).

© 2022 Napean LLC. All rights reserved.

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