

JEWELRY

LVMH backs lab-grown diamond producer

June 10, 2022



Lab-grown diamond producer Lusix secured a major investment from LVMH and other key investors. Image credit: Lusix

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate LVMH joined other high-profile investors in completing an investment round of \$90 million for lab-grown diamond (LGD) producer Lusix.

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

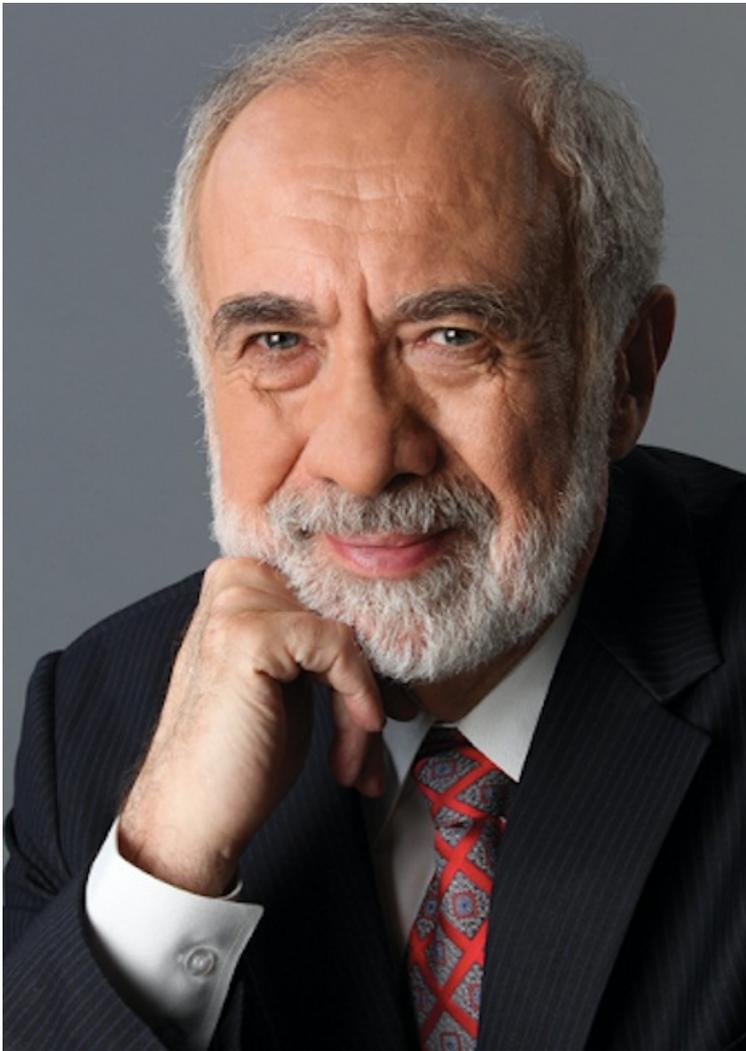
The LGD company will use this recent investment to fuel its growth initiatives, including the expansion of its manufacturing facility in Israel with a second 100 percent solar-powered facility. Investment from major luxury players like LVMH, Ragnar Crossover Fund and more marks a significant step for the lab-grown diamond industry.

"We are thrilled and proud to welcome such high-profile investors, most notably LVMH Luxury Ventures, bringing their financial support and valuable industry insights," said Benny Landa, founder and chairman of **Lusix**, in a statement.

"Their help will contribute greatly to our company's success while the implications of this investment, both for Lusix and for the lab-grown diamond segment, are profound and so exciting."

Appreciation for lab-grown

Lusix was founded in 2016 by Mr. Landa as a spin-off of Landa Labs, the science innovation and incubation platform of the Landa Group.



Benny Landa launched Lusix only six years ago. Image credit: Lusix

Over the last few years, the company has become a reference among LGD producers due to its ongoing developments in quality lab-grown diamond production.

In addition to its growing practices, Lusix's 100 percent solar-powered diamond growing facilities aim to solidify the company's scientifically advanced leadership in the sustainability realm.

With the help of its latest round of investment, the company's new facility will enable the company to better serve the increasing demand for lab-grown diamonds, from its clients worldwide and from the overall industry.

Some luxury brands, such as Balmain, have started dipping their toes in the lab-grown swimming pool, while others turn towards making natural mining more sustainable perhaps a tactic to avoid the manufactured alternative ([see story](#)).

So the recent move by a luxury giant like LVMH signifies a major pivot in the sustainable jewelry sector.

© 2022 Napean LLC. All rights reserved.

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