

JEWELRY

De Beers teams up with Sarine Technologies to increase diamond traceability

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Traceability is a hot-button issue across all major luxury sectors, tying into the overall push toward sustainability. Image credit: De Beers

By LUXURY DAILY NEWS SERVICE

Diamond company **De Beers** is partnering with a leading technology firm to improve provenance assurance access.

Sarine Technologies, a company specializing in the development and manufacturing of advanced systems for diamond and gemstone production, is coming together with De Beers-owned Tracr Limited to create digital software that will track materials from source to point of entry. Leveraging the blockchain, the "Tracr-Sarine" solution arrives as many countries, most readily G7 nations, prepare to introduce new import restrictions.

"The collaboration between Tracr and Sarine will enable the diamond value chain to quickly accelerate the volume of diamonds undergoing data-based verifiable traceability, which is the need of the hour," said David Block, CEO of Sarine Technologies, in a statement.

"The synergy created by a solution that uses Sarine and Tracr's complementary capabilities was the natural next step for traceability and transparency in the diamond industry," Mr. Block said. "We are excited to start this initiative with Tracr, which will bring together industry-leading technologies and establish a new proposition for diamond traceability."

Tracking adaptation

Traceability demands have picked up steam across all major luxury sectors, tying into overall pushes towards sustainability.

The Tracr-Sarine launch could work to further ESG goals from De Beers, a major player amid a jewelry industry striving to reach larger end ESG goals.

"Diamond provenance assurance is a rapidly growing priority that will affect all parts of the industry, especially with G7 nations set to implement new import restrictions," said Wes Tucker, CEO of Tracr, in a statement.

"The collaboration between Tracr and Sarine will bring together the best of both of our propositions to deliver a highly effective, scalable and cost-effective digital diamond traceability solution which can play

a key role within the inclusive framework of the G7 Diamond Protocol facilitated by the World Diamond Council."

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A post shared by De Beers Group (@debeersgroup)

Last year, De Beers launched its blockchain-backed sourcing platform ([see story](#)), dubbing Tracr "the world's leading digital platform for tracing natural diamonds from source at scale," the tool providing the basis for this new project.

Supply chains are expected to be negligibly affected by the new program, as the two tech companies' existing tracking networks back hundreds of millions of diamonds combined annually.

Due to Sarine's experience within the diamond industry and Tracr's inherent ties to it, the new solution built off of both of their previous work is said to be able to be scaled "quickly and effectively." Sarine has a past of providing traces for rough diamonds from their respective sources onward, with Tracr's platform encompassing data from hundreds of millions of gems.

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