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18/10/2019 Fri 14:21 in Singapore by Avelyn Ng

## SK Jewellery's new brand targets Millennials with lab-grown diamonds



SK Jewellery Group has launched a new brand, Star Carat, featuring a line of laboratory grown diamonds. The "Star Carat Shop" e-shop is supported by social media channels and complemented with an educational and experiential diamond showcase housed within the Group's headquarters.

Additionally, the Group will also be introducing the Star Carat line to its stable of brands – Love & Co. and SK Jewellery. It also claims to be the first jewellery chain in the region to offer both mined and lab-grown diamonds side-by-side. According to a press release, the new brand aligns to today's new age-lifestyle for, specifically, the Millennials, who are foreign to jewellery purchase. With a 50% lower price tag compared to its natural counterparts, Star Carat diamonds seek to appeal to Millennials, one of the Group's key target audience segments.

The jewellery line, according to the Group, offers a mix of quality, value, and sustainability that the traditional diamond market has yet to offer. It also rides on the LGD wave, which has been gradually gaining traction over the past years in the United States.

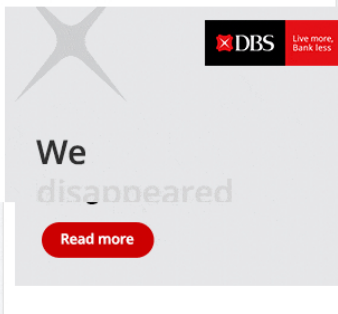
SK Jewellery Group CEO Daniel Lim said the new addition also allows the company to appeal to "value-seeking, well-informed" customers by providing them a choice to opt for a larger stone for the same price. "We are aware that luxury today takes on a different notion – more people are embracing technology and the experiences they bring about. Our decision to introduce the technology-based Star Carat diamond line aims to inject a breath of fresh air and revitalise the jewellery industry.

The company describes Star Carat diamonds are "carbon-copies of mined diamonds" that are chemically, optically, and physically identical. Rather than being scoured from beneath Earth's surfaces, the precious stones are precisely grown in a high-tech lab, utilising cutting-edge technology to simulate the geological conditions required for diamonds to form naturally over billions of years.

As a testament to their quality, Star Carat diamonds will come accompanied with international certifications, including authentication by diamond grading lab, the International Gemological Institute (IGI). The Star Carat diamonds are graded based on the same scale and criteria as mined diamonds.

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