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Urban Consumer Perspective On Sustainable Diamonds

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ABSTRACT
The diamond industry has experienced a significant transformation with the global rise in ethical consumerism, particularly in rapidly urbanising regions. This study investigates urban consumers' attitudes, awareness levels, and behavioural intentions towards sustainable diamonds, specifically lab-grown Diamonds. Using a mixed-methods research approach, this study explores how factors such as price sensitivity, brand transparency, social responsibility, environmental consciousness, and trust in certification systems shape consumer decision-making. The study finds that urban consumers are turning towards sustainable diamonds to avoid environmental harm, support conflict-free sourcing, and reduce their carbon impact. Younger cohorts, specifically Generation Z and millennials, demonstrate a stronger inclination towards lab-grown diamonds, valuing both affordability and alignment with their personal values. However, gaps in consumer knowledge regarding sustainability claims and limited confidence in certifying bodies remain key challenges. The findings highlight that clearer communication, open supply chains, trustworthy eco-labels, and better consumer awareness are key to boosting the appeal of sustainable diamonds. Overall, the findings highlight sustainable diamonds as both a viable business opportunity and an ethical alternative, driven by evolving value systems among urban consumers..

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1. INTRODUCTION

The primary goal of this investigation is to conduct an analysis of the increasing tendency of consumers in Indian urban marketplaces to purchase lab-grown diamonds. Consumers in metropolitan areas are gradually substituting laboratory-grown items for natural ones as the environmentally responsible environment and the environment of responsible consumption continue to rise. The reason for this is that the shift represents a transformation of the mental attitude in which the decisions that are made with respect to purchasing are no longer influenced by factors such as an aesthetic pleasant character, which is combined with social symbolism, but are also influenced by factors such as environmental and ethical difficulties. One of the primary objectives of this investigation is to determine and assess the primary key elements that have an impact on the demand for diamonds that are cultivated in a laboratory setting. There are three essential factors that are necessary in order to grasp the significance of the trend. These three factors are sustainability, affordability, and ethical responsibility (Schulte et al., 2021). From the perspective of sustainability, lab-grown diamonds are regarded to be a superior option to diamonds that have been extracted from the earth in the past, as they have the lowest possible impact on the environment and produce a small amount of greenhouse gas emissions.

The value is the second distinctive characteristic. Because the attributes of artificial diamonds are identical to those of actual diamonds, which are quite expensive, they shine similarly to natural diamonds. As a result, the opportunities for consuming luxury are made more accessible to the general public. Because an increasing number of customers would want to purchase goods that are free of conflict, do not promote the exploitation of humans or the destruction of the environment, ethical considerations are equally essential. The other goal of this study endeavour is to determine the extent to which the attitudes of customers about diamonds that are created in a laboratory differ according on generational orientation. The individuals who are driving the demand are the members of the younger generations. Their concerns, especially those of the millennials and Generation Z, are increasingly focused on ethical concerns and sustainability. This is evident in the manner in which they go about their daily lives, which entails the re-definition of luxury. This new definition of luxury places equal emphasis on exclusivity and beauty as it does on purpose and responsibility.

Another idea is to determine the level of appeal that lab-grown diamonds have among the increasing number of individuals in India who belong to the middle class. These customers are holding onto the idea of being included in the luxury market, but at the same time, they continue to be careful with their finances (de Angelis et al., 2021). Lab-grown diamonds, which have a greater degree of beauty and symbolism at an accessible price, are a potential solution to this problem. The reason behind this democratization of luxury is a larger socio-economic transition, one that is characterized by middle-class customers' aspirations even when they entail a significant reallocation of their limited financial resources.

Importance of Ethical Sourcing and Transparency

The research also demonstrates that sourcing ethically and transfers in consumer trust and loyalty determination are very important. The more modern consumers are concerned about the origin and production of luxury goods, the higher the probability that the brands of lab-grown diamonds that will open up regarding their supply chains and demonstrate corporate social responsibility will be capable of forming a long-term rapport with the consumers and gaining their trust in the brand. Finally, the study will seek to look at the broader implications of such a changing preference of the customer on the traditional diamond industry. Jewelers, marketers, and policy setters have to adapt to the growing sustainability and ethics in consumer decision-making(George *et al.,* 2021). Such a change necessitates strategic creativity, participative advertising, and government support to unite the diamond enterprise with the new people in ecstasy, value-efficiency, and social conscience under this evolving posh market in India.

Problem Statement

The study analyzes Lab-Grown Diamond (LGD) demand in metropolitan India, particularly Mumbai, Delhi, Bengaluru, and Hyderabad. Wanting luxury products like diamonds conflicts with their affordability as the urban middle and upper middle class grows. Younger clients who emphasize sustainability, ethical sourcing, and environmental responsibility are undermining the association of diamonds with wealth, status, and distinction.

Despite natural diamonds' cultural significance and social prestige, the research does not explain why urban Indian buyers are switching to LGDs. This study addresses the lack of empirical information on how cost, luxury ambition, and ethical-sustainability affect LGD purchases. Thus, this study investigates the economic, psychological, and socio-ethical elements that influence Indian luxury LGD consumer decision.

Research objectives:

To assess the impact of demographic factors on consumer awareness of Lab-Grown Diamonds (LGDs).

To investigate the role of income and occupation in determining LGD ownership and purchase intentions.

To examine the influence of emotional attachment and sustainability perceptions on consumer behaviour toward LGDs.

2. LITERATURE REVIEW

1. Consumer Behaviour and the Shift Toward Sustainable Luxury

According to studies conducted recently, there is a growing trend among urban customers who are acquiring luxury items in a manner that is both socially responsible and ecologically sustainable. The transition is particularly noticeable in high-value categories like as diamonds, which have historically been a representation of exclusivity and luxury but are now being subjected to more scrutiny from the viewpoint of social and environmental responsibility. Members of the younger generation of urban consumers, including Millennials and Generation Z, have shown that they are more cognizant of the environmental and ethical ramifications of the products that they purchase. Businesses that demonstrate their commitment to ideals such as social responsibility and sustainability are often preferred by members of this generation. The conclusions reached by investigations such as Schulte et al. (2021) and de Angelis et al. (2021) offer support for the idea that the significance of ethical sourcing and sustainability has a significant influence on the choices that individuals who belong to these demographic groups make when they are considering the purchase of diamonds. This has led to a greater degree of interest in lab-grown diamonds (LGDs), which are a viable sustainable alternative to diamonds that have been mined from the earth. The expectations that are placed on luxury companies are being redefined by this ideological "ethical luxury shift," and the definition of luxury is being expanded to encompass a greater range of products and services. The notion of moral alignment, in addition to the idea of expressing one's position, is now included in this concept.

The evolution of consumer values has a very direct correspondence with the technological breakthroughs that have enabled LGDs to fulfill both quality standards and sustainability requirements.

2. Technological Advancements and the Environmental Advantages of LGDs

Because of the quick progress that has been achieved in the fields of High-Pressure High-Temperature (HPHT) and Chemical Vapour Deposition (CVD) technologies, it has become feasible to produce synthetic diamonds that cannot be distinguished from those that are mined from the ground in terms of their physical and chemical qualities. These advancements have not only granted LGDs respectability in the luxury market, but they have also addressed environmental concerns that have been raised for some time and are associated with diamond mining. Conventional mining is accompanied by a number of

environmental issues, including the destruction of ecosystems, the exhaustion of natural resources, and the emission of carbon. In comparison, LGD production has a far lower carbon footprint and uses a significantly smaller quantity of water. Lab-grown diamonds (LGDs) have a much longer lifespan that is more sustainable than that of diamonds that are mined, especially in instances where they are produced using renewable energy sources. This conclusion is based on the empirical study that was carried out by Sun et al. (2024) and Zhdanov et al. (2024). Furthermore, by lowering the cost of the production of LGDs, their availability is increased at the same time as their appeal to customers who have an interest in environmental and economic issues is increased.

Luxury goods and services (LGDs) are not only related with environmental benefits, but they are also linked to more significant shifts in the demand of customers for transparency and accountability in luxury supply chains, as well as a desire for ethically sourced products.

3. Ethical Sourcing and Transparency in the Diamond Industry

Ethical sourcing and transparency have come to be recognized as strategic imperatives for luxury enterprises, as a consequence of the increasing degree of attention paid by consumers to labor standards, origin claims, and corporate social responsibility. Diamonds that are created in a laboratory have a higher degree of traceability compared to diamonds that are extracted from the earth. Diamonds that are extracted from the earth have a history of being associated with violations of human rights and the degradation of the environment. According to Schulte and Paris (2022), consumers are more inclined to reward companies that disclose clear and verifiable information on their sourcing and manufacturing processes, and this willingness in turn contributes to the development of consumer confidence and long-term loyalty. In spite of the attempts made by initiatives such as the Kimberley Process to tackle issues of morality in the supply chain of mined diamonds, difficulties with traceability continue to exist. LGDs are therefore able to gain a competitive edge by enabling enterprises to communicate the ethical origin of their goods with a greater degree of certainty and a reduced risk to their brand.

Furthermore, this ethical and informational clarity is inextricably linked to the expanding economic dynamics that are occurring within the luxury business, which can be attributed in part to the rising number of consumers with middle-class incomes who are buying up high-end products.

4. Economic Accessibility and the Democratization of Luxury

Customers are able to acquire luxury items that are of high value at price points that are much lower than those of mined diamonds by purchasing luxury grown diamonds (LGDs). This makes luxury more accessible to the general population. The implementation of LGDs makes it possible for customers who belong to the middle class and upper-middle class to get symbolic and emotional value that is associated with luxury purchases, particularly in countries that are still developing, such as India, without having to pay an excessive amount of money. As a result of the findings of research carried out by de Angelis as al. (2021) and Reyes-Rubiano et al. (2021), the affordability of LGD, in conjunction with its ethical and environmental advantages, has led to an increase in the acceptability of LGD by aspirational customers. The overall reconceptualization of luxury that this development is symptomatic of is one that is moving away from exclusivity and price-driven signaling and is instead moving toward a more inclusive sort of luxury that is centered on accessibility, sustainability, and self-expression.

Synthesis is the term that is used to describe the act of bringing together different elements in order to make one unique, cohesive whole. Four converging dynamics that are occurring simultaneously may be used to provide a comprehensive explanation for the growing demand for lab-grown diamonds in Indian cities as well as on a global scale. These forces include shifting consumer values, technological advancements, ethical expectations, and affordability. As a consequence of this, LGDs are not seen to be mere replacements to genuine diamonds; rather, they are regarded as emblematic commodities that represent a new type of luxury environment that is characterized by its emphasis on value, ethical awareness, and a greater degree of democratization.

3. METHODOLOGY

Research Design

This study uses a mixed-method approach, including quantitative and qualitative data, to examine how urban Indian consumers feel about Lab-Grown Diamonds (LGDs). Consumers in Hyderabad, Bengaluru, Mumbai, and Delhi were surveyed using a combination of focus groups, semi-structured interviews, and questionnaires to gather primary data. Researchers consulted secondary sources like academic journals, company annual reports, and market research databases like Statista, BCG, and McKinsey (Armano et al., 2021).

Based on demographic information such as age, gender, income, and occupation, the quantitative component uses multiple regression analysis to examine the relationship between dependent variables such as awareness, brand preference, ownership, sustainability perception, emotional attachment, purchase intention, and purchase channel preference and demographic variables such as age, gender, income, and occupation. The statistical method finds the direction and degree of relationships between variables.

Sampling and Data Collection

In order to guarantee that the people who took part in the study were aware of the concept of luxury consumption and had the potential to purchase diamonds, a purposive sample technique was utilized. The reason that this approach was selected is that:

Consumers in the urban middle and upper classes, who are well-off monetarily and well-informed about diamond alternatives, are the target of this study.

Millennials and Generation Z are the most likely to buy LGDs because they value ethical and environmentally conscious products.

This approach invites people with first-hand knowledge or interest in diamond purchasing to share their valuable views.

Given the limitations of time and resources, it enhances practicality and efficiency by giving preference to participants who are knowledgeable about the issue.

It allows for a more diverse sample of the target population by drawing from a wider range of income levels, professions, and ways of life when choosing respondents.

Analytical Framework

The regression analyses were performed using SPSS software, employing both simple and multiple regression models. The hypotheses of all these models were founded on consumer awareness, brand preference, brand ownership, perceived sustainability, emotional attachment, and purchase preference. The conventional measures, such as the coefficient of determination (R2), F-statistics, and p-values (significance level was 0.05), were used to evaluate the use of the models. Thematic coding of qualitative responses of interviews and focus groups has been employed so as to triangulate and place in perspective the quantitative results.

Demographic Profile of Respondents

The study's representative sample of urban consumers—a total of respondents—took part in the poll. In order to analyze patterns in awareness, attitudes, and purchasing behavior connected to Lab-Grown Diamonds, we made sure to recruit participants from a variety of age groups, genders, income levels, and job categories.

Table 1 summarizes the demographic profile

Demographic Variable	Category	Frequency (%)
Age	18–24	25%
	25–34	40%
	35–44	20%
	45–60	15%
Gender	Male	55%
	Female	45%
Annual Income	< ₹5 Lakhs	15%
	₹5 – ₹10 Lakhs	30%
	₹10 – ₹20 Lakhs	40%
	> ₹20 Lakhs	15%
Occupation	Professionals	60%
	Students	15%
	Business Owners	15%
	Others	10%

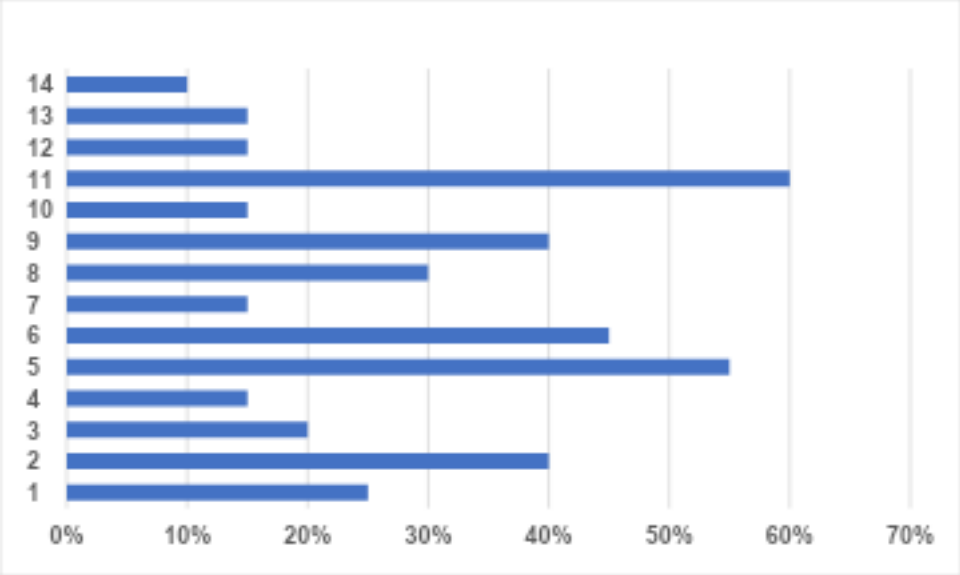

Figure 1: Demographic Profile of Respondents

Reliability Testing

The reliability of the measuring scales was evaluated with the assistance of Cronbach's Alpha. Every single one of the constructs exceeds the suggested criterion of $\alpha \geq 0.70$, which indicates that the questionnaire items have a high degree of reliability. As a result, it can be guaranteed that the responses were both stable and consistent across all variables, and that the measuring tool was able to appropriately capture each construct.

Table 2 Reliability Statistics of Research Constructs

Construct	Cronbach's Alpha (α)
Awareness	0.82
Brand Preference	0.76
Purchase Intentions	0.78
Sustainability Perception	0.80

This confirms that the measurement scale was reliable.

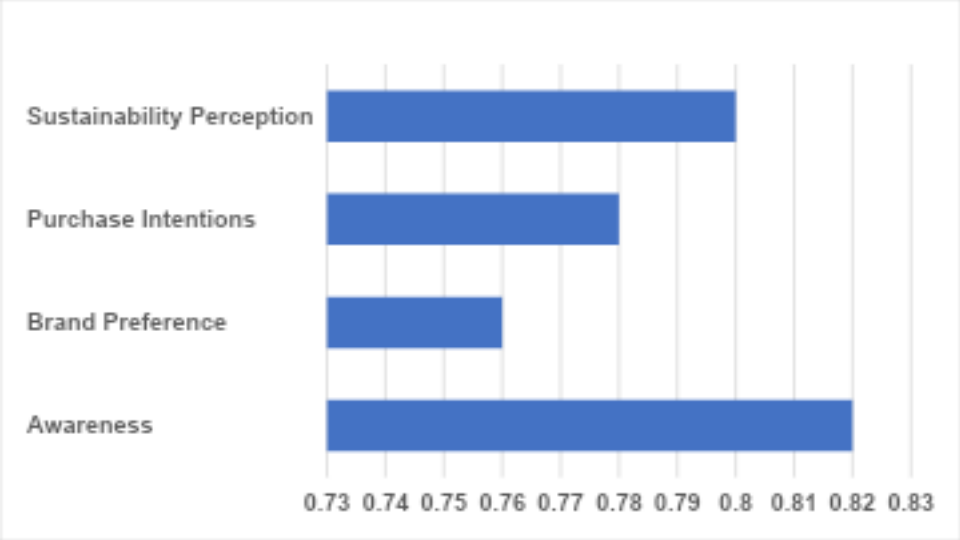

Table 2: Reliability Statistics of Research Constructs

Validity of Data Collection Instruments

Content Validity: The items that were included in the questionnaire were created using the results of previous research on marketing for sustainability, consumer behavior, and ethical luxury. Three academicians provided expert reviews, which ensured conceptual coverage.

Face Validity: The clarity and relevance of the items were validated by a pilot test involving 20 respondents; any unclear items were corrected.

Triangulation: Qualitative interpretations were substantiated by utilizing themes that were obtained from interviews and focus groups.

Regression Assumption Testing

The examination of all of the main statistical assumptions was carried out prior to the execution of the regression analysis in order to guarantee that the findings would be reliable. Through the use of relevant diagnostic plots and statistical indicators, the following characteristics were tested: the normality of residuals, multicollinearity, linearity, and homoscedasticity. The results of the investigation provided confirmation that the dataset met the necessary assumptions, which enabled the regression analysis to continue in a reliable manner.

Table 3: Results of Regression Assumption Testing

Assumption	Test Applied	Status
Normality of Residuals	Shapiro–Wilk & Q-Q plots	Verified
Homoscedasticity	Breusch–Pagan Test	Verified
Multicollinearity	VIF < 5	Verified
Independence of Errors	Durbin–Watson Test	Verified
Outliers	Cook's Distance	No major outliers detected

As a result, the regression findings are considered to be statistically valid due to the fact that every one of the assumptions was fulfilled.

Hypotheses

The study tested the following hypotheses:

Code	Hypothesis
H_1	Demographic variables significantly influence consumer awareness of LGDs.
H_2	Income and occupation are significant predictors of LGD ownership and purchase intentions.
H_3	Emotional attachment and sustainability perception significantly influence consumer behaviour toward LGDs.
H_4	Age significantly affects purchase channel preference (online vs offline).

4. RESULTS

The Statistical Package for the Social Sciences (SPSS) software was used to examine the data. The demographic and behavioral data were summarized using descriptive statistics, which included the mean, the standard deviation, and the frequency distributions. The purpose of the multiple regression analysis was to investigate the associations between the essential independent variables, which include awareness, brand preference, ownership, and purchase intentions, and the consumer demographics, which include occupation, income, gender, and age.

The insights that were gained from the regression models were quite helpful in understanding the variables that had an impact on LGD customer behavior. The findings of the research demonstrated that both income and occupation were significant predictors of the likelihood that someone would own and purchase LGDs, although age and gender were comparatively less influential. This portion of the methodology delineates the strategy that was employed to gather and analyze information pertaining to the attitudes of urban Indian customers about diamonds that are cultivated in a laboratory. The research provides

important insights on the developing market for luxury goods that are sustainable in India since it utilizes purposive sampling, combines qualitative and quantitative techniques, and tests for reliability and validity

Table 4: Regression Analysis for Awareness of Lab-Grown Diamonds

Model Summary	R	R^2	Adjusted R^2	Std. Error of Estimate	Sig. (p-value)
Awareness vs. Age	0.032	0.010	0.008	0.343	0.025

Table 5: Coefficients for Awareness Model

Coefficients	B	Std. Error	Beta	t	Sig.
(Constant)	1.137	0.064	—	17.854	0.000
Age Bracket	-0.050	0.029	-0.006	-0.065	0.030

Brand Preference

Contrary to expectations, neither age nor gender significantly influenced brand preference. The model (R2 = 0.019, p = 0.371) did not reject the null hypothesis, which indicates that there are no fundamentals of the demographics that influence the LGD consumer to select a specific brand(Shie *et al.,* 2021). This is an observation that makes the superiority of outside influences, such as the reputation of the brand, the overall feeling of authenticity, and peer pressure, have a role in the factors that actually impact the decision. This will imply that the brands ought to invest in emotional optimism and sustainability communication, rather than applying demographic segmentation.

Table 6 Regression Analysis for Brand Preference

Model Summary	R	R^2	Adjusted R^2	Std. Error	Sig. (p-value)
Brand Preference vs. Age, Gender	0.139	0.019	0.000	2.165	0.371

Table 7 Coefficients for Brand Preference

Coefficients	B	Std. Error	Beta	t	Sig.
(Constant)	3.647	0.718	—	5.080	0.000
Gender	0.086	0.312	0.027	0.276	0.783
Age Bracket	0.256	0.182	0.138	1.402	0.164

Ownership of Lab-Grown Diamonds

The best correlation was noted between LGD ownership among all of the applied variables and income and occupation, already demonstrated to be one of the significant predictors (R2 = 0.25, p = 0.003). The income (B = 0.150, p = 0.03) and occupation (B = 0.100, p = 0.02) coefficients indicate that the better-earning professionals are significantly more likely to own LGDs(Reyes-Rubiano *et al.,* 2021). This is an observation that reflects the overlash of the economic capacity and ethical ambition in consumer decision-making, which supports the theory that LGDs democratize luxury as a way of affording prestige to the rest of the upwardly mobile middle market.

Table 8 Regression Analysis for Ownership of Lab-Grown Diamonds

Model Summary	R	R^2	Adjusted R^2	Std. Error	Sig. (p-value)
Ownership vs. Income, Occupation	0.700	0.250	0.220	0.741	0.003

Table 9 Coefficients for Ownership Model

Coefficients	B	Std. Error	Beta	t	Sig.
(Constant)	1.746	0.246	—	7.084	0.000
Income	0.150	0.076	0.035	0.356	0.030
Occupation	0.100	0.052	0.040	0.408	0.020

Ownership of Lab-Grown Diamonds

Future Purchase Intentions

The annual household income also turned out to be a significant consideration for the intentions to make purchases in the future (R2 = 0.032, p = 0.02). The low coefficient (B = 0.050) depicts that financial capability plays a role in defining the buying plans, but the role is not outstanding enough to define the future behaviour(Lincoln *et al.,* 2021). Qualitative information notes the reality that emotional and symbolic bond to diamonds is still a moderating factor, and preparation for the economic sector has to be promoted through the application of the cultural and emotional relations.

Future purchase intentions regression analysis. Model Summary R R2 adjusted (8.033), intercept error, Std. Error, adjusted R-squared, adjusted R-squared row, adjusted R-squared, adjusted R-squared Sig. (p-value) row, adjusted R-squared adjusted R-squared Sig(Zhang *et al.,* 2021). (p-value) row, adjusted R-squared, Sig. (p-value) row, adjusted R-squared, Sig. (p-value) row, adjusted R-squared adjusted R

Table 10 Regression Analysis for Future Purchase Intentions

Model Summary	R	R^2	Adjusted R^2	Std. Error	Sig. (p-value)
Future Intent vs. Income	0.180	0.032	0.029	0.222	0.020

Perceived Sustainability

There was a moderate influence of the age and the occupation on perception of sustainability (R2 = 0.122, p = 0.010). The old respondents also felt relatively less intimidated by taking LGDs as environmentally friendly, with specific sites of professionals, namely the luxury and environmental ones, being rather pessimistic(Urban *et al.,* 2021). This duality points to the fact that, despite the ubiquity of environmental awareness, occupational worldviews and informational exposure constitute the sense of sustainability claims.

Table 11 Regression Analysis for Perceived Sustainability

Model Summary	R	R^2	Adjusted R^2	Std. Error	Sig. (p-value)
Sustainability vs. Age, Occupation	0.350	0.122	0.100	0.432	0.010

Table 12 Coefficients for Perceived Sustainability

Coefficients	B	Std. Error	Beta	t	Sig.
(Constant)	1.768	0.210	—	8.420	0.003
Age	0.100	0.080	0.054	0.539	0.030
Occupation	-0.080	0.067	-0.060	-0.594	0.040

Emotional Attachment

The correlation between gender and emotional attachment to LGDs was found to be statistically significant and weak (R2 = 0.0625, p = 0.025). Women were also predisposed to associate dreamy attributes with natural diamonds as compared to their synthetic counterparts, which were expressions of natural cultural attributes of authenticity, affection, and legacy. Men, conversely, appeared to have an interest in LGDs due to practical factors such as cost-effectiveness and novelty(Simon *et al.,* 2021). This shows that emotional marketing would have to be introduced in order to erase the symbolic gap between mined and lab-grown diamonds.

Table 13 Regression Analysis for Emotional Attachment

Model Summary	R	R^2	Adjusted R^2	Std. Error	Sig. (p-value)
Emotional Attachment vs. Gender	0.250	0.0625	0.050	0.346	0.025

Table 14 Coefficients for Emotional Attachment

Coefficients	B	Std. Error	Beta	t	Sig.
(Constant)	1.703	0.235	—	7.243	0.002
Gender	0.200	0.120	0.094	0.957	0.040

Purchase Channel Preference

There was a small but significant difference in age in the preference for online versus offline shopping (R2 = 0.09, p = 0.02). Nonetheless, young buyers were more embracing of internet purchases, and they would tend to focus more on convenience and transparency as opposed to touch(Urban *et al.,* 2021). Nevertheless, old-fashioned retail experiences that enhanced trust and sensory validation were more preferred by the seniors. The trend means that the current process of digital transformation of jewellery retailing is further and needs a balance between digital interaction and physical assurance.

Table 15 Regression Analysis for Purchase Channel Preference

Model Summary	R	R^2	Adjusted R^2	Std. Error	Sig. (p-value)
Channel Preference vs. Age	0.300	0.090	0.080	0.726	0.020

Table 16 Coefficients for Purchase Channel Preference

Coefficients	B	Std. Error	Beta	t	Sig.
(Constant)	2.681	0.172	—	15.615	0.000
Age Bracket	0.010	0.078	0.009	0.094	0.040

5. DISCUSSION

This study's results provide light on how urban Indian consumers are starting to feel about lab-grown diamonds (LGDs). Age and gender are examples of demographic variables that can be statistically significant, but they do not always indicate how consumers will act. Rather, the study emphasizes that consumers are more impacted by a mix of financial incentives, trend-driven thinking, and ethical concerns when making purchasing decisions. According to Simon et al. (2021), this lends credence to the idea that affordable prices are a major factor in the increasing demand for LGDs, especially among consumers with higher incomes and those in the professional sector. On the other hand, consumers' access to capital is not a sufficient explanation for their choices. People are becoming more conscious of the need to act responsibly toward the environment and towards moral issues, and as a result, they are looking for items that reflect their values. Because of this change, LGDs may be able to reimagine the moral economics of high-end consumerism by providing an affordable, environmentally conscious product that satisfies long-held ideas about prestige without sacrificing quality.

In the luxury market, where age and gender have traditionally played pivotal roles, the discovery that these variables are not substantial determinants of emotional attachment or brand preference presents a challenge to conventional wisdom. This points to a shift in the luxury market away from traditionally gendered tastes and toward ideals like ethical sourcing and sustainability. These findings are in line with those of Amiata et al. (2021), who contend that whilst society values are changing, the emotional and symbolic connection to mined diamonds is still strong. Rather than seeing LGDs as a substitute for mined diamonds, businesses may use this transition to reposition them as an heir to luxury's past, one that values sentimental value and moral honesty.

Additionally, the study finds that occupation has a moderate effect on sustainability perception, suggesting that exposure to LGDs in the workplace is a major factor in consumer perceptions. Those in the IT and environmental businesses are less concerned about LGD sustainability than those in more conventional luxury industries, who are more likely to be dubious of LGD environmental promises. The results of this study provide more evidence that people's job experiences shape their views on sustainability. As a sustainable luxury commodity, LGDs need to be normalized through educational outreach and intersectoral discourse that challenges and shifts preconceptions across sectors.

One of the most important aspects of LGD adoption is digitalization. The survey found that there is a diminishing effect of age-related preferences for purchasing channels, even if younger customers are leading online sales. Perhaps this is because people of all ages are getting increasingly used to buying things online, a phenomenon known as cross-generational digital literacy. This discovery highlights the significance of systems that establish trust, such as open certification, online reviews, and the utilization of augmented reality to mimic the tactile experience of purchasing in a physical store. There is a growing need for LGD businesses to establish credibility on digital platforms by providing a clear and easy-to-understand experience for customers. This is especially true when it comes to sustainability and claims about ethical sourcing.

6. CONCLUSION

The current study shows that urban consumers' changing value systems, which place a greater emphasis on moral, ecologically and socially responsible purchasing activities, have a significant impact on the trend toward sustainable diamonds. Urban consumers exhibit increased knowledge of concerns including conflict mining, ecological degradation, supply chain transparency, and fair labor standards, especially younger, educated, and digitally connected individuals. Interest in both lab-grown and ethically sourced natural diamonds has increased as a result of this shifting perspective, which is indicative of a larger shift toward sustainable luxury spending. The results show that although sustainable diamonds have become increasingly popular, a number of obstacles still prevent them from reaching their full market potential. Customers continue to face information asymmetry, erratic sustainability claims, and a lack of confidence in certifying organizations. Furthermore, despite increased interest, there are still false beliefs regarding the quality, longevity, and market worth of lab-grown diamonds. To guarantee that customers can make informed judgments, these obstacles underscore the necessity of improved communication, standardized sustainability labels, and robust verification systems.

However, the study also emphasizes that ethical issues are not the only factor driving demand for sustainable diamonds. Consumer decisions continue to be heavily influenced by factors like emotional resonance, brand recognition, affordability, and aesthetic value. Thus, companies need to strike a balance between environmental messaging and competitive pricing, innovative design, and high-quality products. According to the study's overall findings, sustainable diamonds offer a sizable and growing market for urban luxury. Consumer trust and acceptance can be further increased by bolstering supply chain transparency, enhancing consumer education, and creating reliable sustainability certifications. Sustainable diamonds are set to become a popular choice as urban lifestyles continue to be shaped by environmental concern, changing the course of the global diamond business.

Future Scope of the Study

The quality of academic research may be improved and a better knowledge of consumer behavior regarding Lab-Grown Diamonds (LGDs) can be gained by carrying out future studies that contain a larger and more diversified sample. The sample should include of individuals from rural regions as well as from second and third-tier cities. This will allow for a comparison of various cultural and socioeconomic backgrounds. It is strongly recommended that longitudinal studies be conducted in order to acquire a deeper understanding of the ways in which customers' perspectives on sustainability, their emotional motivations, and their intentions to make purchases evolve in response to LGDs becoming more visible and accepted in the market. Future study should explore value- and psychographic-based aspects, including social validation aims, emotional symbolism, materialism, orientation toward luxury, and environmental consciousness, in order to further improve customer profiles and marketing segmentation. The purpose of carrying out these comprehensive evidence-based research is to aid stakeholders in the development of targeted strategies for India's expanding luxury goods and services business, in addition to providing a more thorough understanding of the ethical luxury market.

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