


# 2021 Diamond Engagement Ring Buying Trends: Lab-grown vs Natural



A BriteCo Engagement Ring Report  
April 2022

## 2021 Diamond Engagement Ring Buying Trends: Lab-grown vs Natural

As a leading jewelry insurance and appraisal technology provider in the US, BriteCo sees some of the most frequently asked questions around engagement ring purchases.

A man with a questioning expression, wearing glasses and a teal shirt, stands with his hands raised in a shrug. A large speech bubble is positioned to his left, containing text about engagement ring questions.

"How much should  
I spend on an  
engagement ring?"  
Or, "How big of a  
diamond should  
I buy my fiancé?"

Based on data from 2020-2021 compiled from our insurance and appraisal database, BriteCo is able to bring you clarity (pun intended) around diamond engagement ring buying trends. Our goal is to help you make a more informed decision when deciding on one of the major purchases of your adult life.



# \$7,011

## How much was spent on diamond engagement rings in 2021?

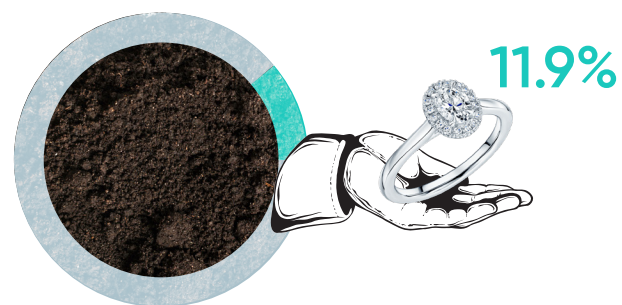
The average diamond engagement ring expenditure increased to \$7,011 in 2021. **That is a 6.1 percent increase over 2020.** Engagement ring values did include some very high value pieces that tend to boost the average spend, but averages may also be conservative considering overall jewelry sales for the past year grew by 30% or more in many areas.

## Annual spending growth

### How much was spent on lab-grown vs natural diamond engagement rings?

BriteCo data indicated that natural (earth-mined) diamond engagement ring spending increased **from \$7,197 in 2020 to \$8,053 in 2021, a significant growth rate 11.9% year over year.**

By comparison, the average expenditure for a lab-grown diamond engagement ring rose **from \$4,037 in 2020 to \$4,383 in 2021, a healthy increase of 8.6%.**



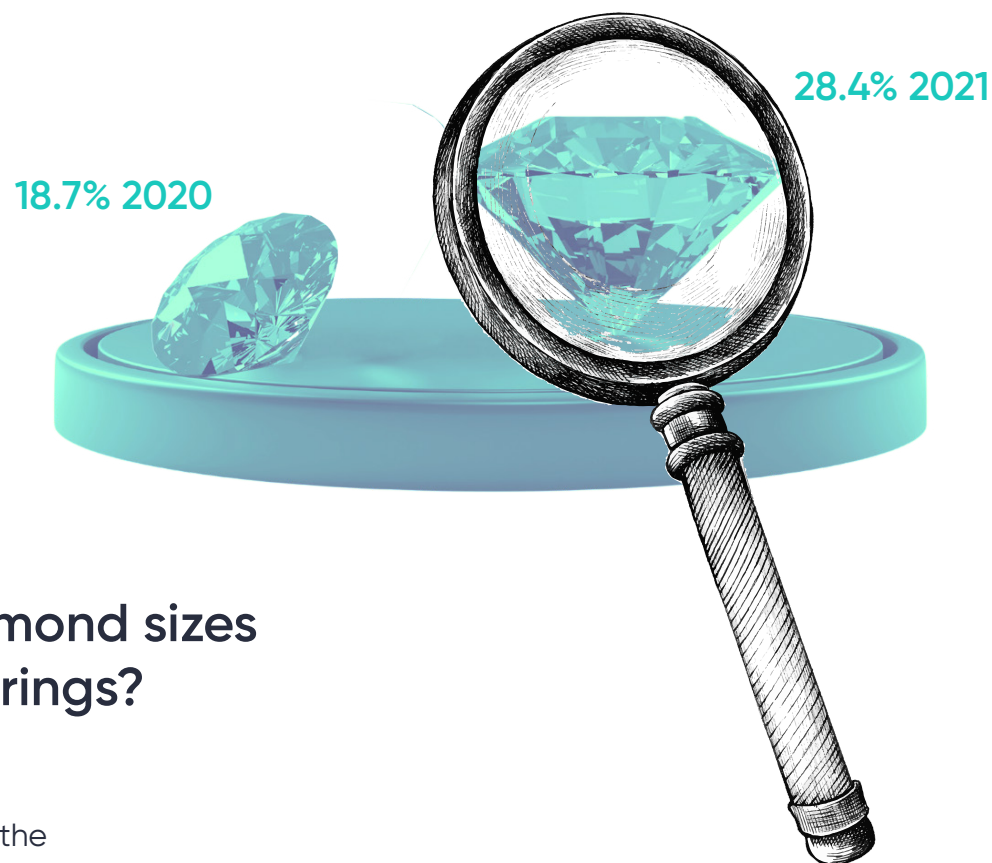
Natural 2021



Lab-grown 2021

**Instore magazine's Big Survey in October 2021 indicated most jewelers are now stocking lab-grown diamonds and seeing a growth in demand**, particularly among younger customers. BriteCo data showed that lab-grown diamonds increased their market penetration in the past year from 18.7% of engagement ring sales in 2020 to 28.4% of sales in 2021.

## Lab-grown diamonds increased market share

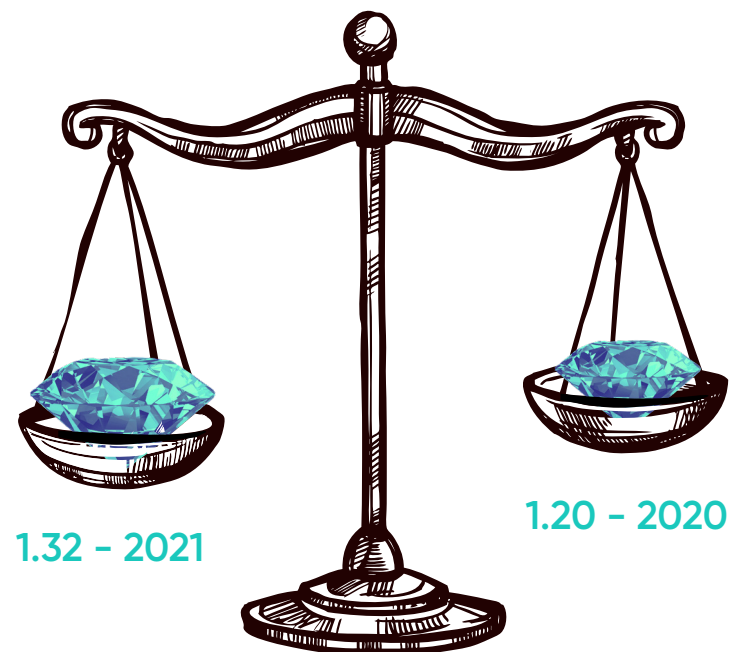


## What are the most popular diamond sizes (carat weight) for engagement rings?

According to BriteCo data, the vast majority of engagement rings have diamond center stones, with the most popular weight for a center stone diamond ranging from 1.0 and 1.5 carats. This shouldn't come as a surprise as many engagement ring buyers look to get at least one carat for their center stone.

Confirming this trend, the average center stone diamond size (measured in terms of carat weight) **grew from 1.20 carats in 2020 to 1.32 carats in 2021.**

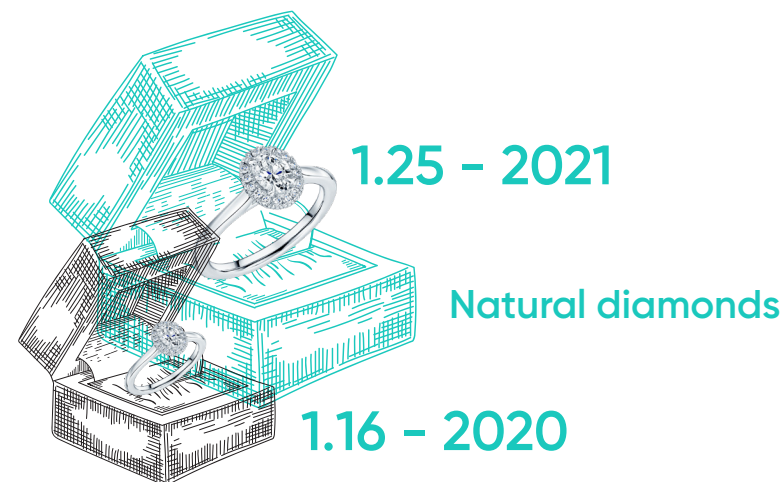
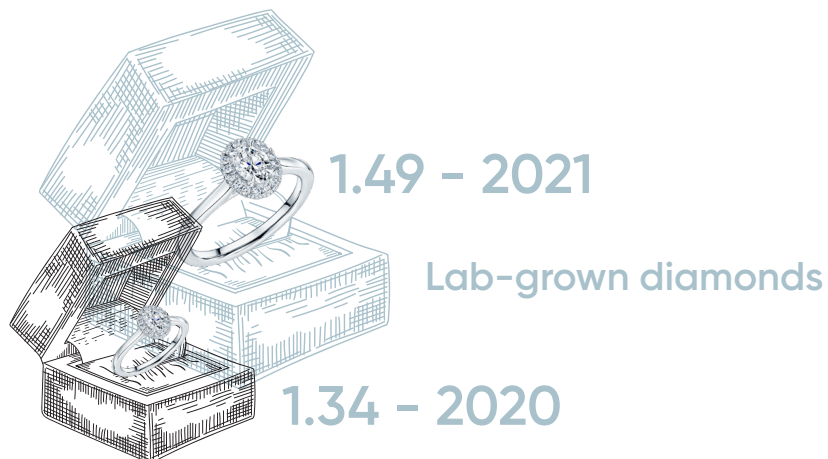
## Carat size growth for all diamonds



In looking at size growth between lab-grown and natural diamonds, the average for lab-grown diamonds increased **from 1.34 carats in 2020 to 1.49 carats in 2021** as the discount in prices for lab-grown diamonds continued to increase this past year.

In contrast, the average size for natural diamonds increased **from 1.16 in 2020 to 1.25 in 2021** despite an increase in wholesale costs for diamonds in the past year.

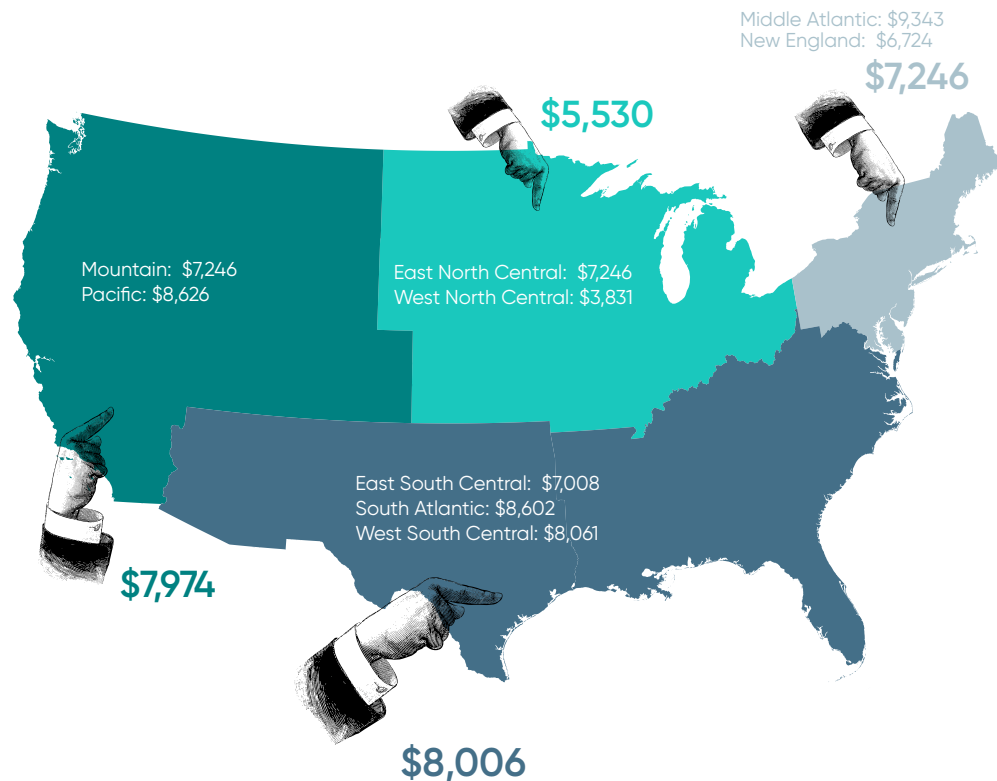
## Diamond size growth by type





## Where do people in the US spend the most on all types of engagement rings?

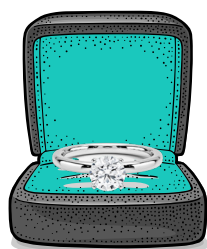
Expenditures for engagement rings are highest in the Mid-Atlantic region of the country, averaging \$9,343. In comparison, those who spend the least amount on an engagement ring reside in the West North Central region of the USA, averaging \$3,831.



## What types of engagement ring styles are most popular?

The two most popular styles the past two years (and traditionally) are solitaire and halo engagement rings, making up more than 40% of engagement ring purchases. Also popular are side stone rings, three stone rings, and vintage/classic engagement rings.

Solitaire and other/custom styles of engagement rings became more popular in 2021, while side-stone style engagement rings were less so.



**23.0%**  
Solitaire



**20.9%**  
Halo



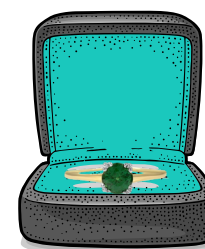
**16.5%**  
Side Stone



**11.8%**  
Classic



**8.7%**  
Three Stone



**19.1%**  
Other Style

## Minimal changes for all diamonds mounting metals

Style is obviously determined by personal preference. We recommend looking at your significant other's personal style and consulting with your local jeweler to help set your budget and exploring your future fiancée's style preferences.

There were almost no changes in the popularity of types of mounting metals over the past year. White gold is still the most popular, while silver and palladium are the least popular.



**0.2%**  
Others



**5.8%**  
Rose Gold



**14.5%**  
Platinum



**20.9%**  
Yellow Gold



**58.5%**  
White Gold



Looking at color and clarity in tandem, we can see the most popular combination of the two. in 2021 were:

**G-SI1**

**H-SI1**

**H-SI2**

**G-VS2**

**H-VS2**

The average number of carats of melee diamonds for rings that have them is 0.534 carats.

The total carat weight of all diamonds in an engagement ring in 2021 was 1.819 carats.



### About BriteCo

Established in 2018 by a third-generation retail jeweler, BriteCo is a leading insurance technology company focused on transforming the jewelry insurance industry for the digital age. BriteCo has democratized the process of buying 5-star rated jewelry and watch insurance for consumers with an easy-to-use online application, superior coverage in minutes, and an affordable subscription-like monthly payment option. BriteCo's innovative appraisal system technology is used by more than 3,000 retail jewelers nationwide. To learn more visit [www.brite.co](http://www.brite.co)

