

How Kimai makes fine jewellery guilt-free

CASE STUDY | 9 Apr 2024

Lab-diamond fine jewellery brand Kimai has seen waves of success – from being spotted on Megan Markle to winning a £250,000 investment on the BBC's Dragons Den. Even as a newcomer, its ethically conscious jewellery paired with a stylish aesthetic has made it a leading brand in the sector.

AUTHORS

Priya Raj

LOCATIONS:
UNITED KINGDOM

GENERATIONS:
GEN Y (BORN 1982-1996)
GEN Z (BORN 1997-2010)

SECTORS:
LUXURY
WATCHES AND JEWELLERY



EXPERTS

Jen Cullen Williams

HIGHLIGHTS

- 01 Lab-grown diamond brand Kimai has seen exponential revenue growth thanks to its ethical and personalised approach to fine jewellery
- 02 Its made-to-order model makes purchasing from the brand feel like a personal experience while also reducing waste in production processes
- 03 Compared to other high-ticket purchases like designer clothing or cars, the jewellery industry is behind in terms of its user experience on digital channels

DATA

- 67% of Gen Zers and 79% of Gen Yers will spend more on a product if it has been sustainably produced and ethically sourced
- 53% of Gen Zers and Yers will buy something if the process is convenient
- 49% of people say they would become repeat clientele if offered a personalised experience

SCOPE

The BBC Dragon's Den class of 2024 included the London-based lab diamond brand Kimai. Even though the brand launched in 2018, opening its first bricks-and-mortar store in London's stylish Marylebone and winning a £250,000 investment from entrepreneur Steven Bartlett in 2024 are propelling the brand to new heights. [1][2] It also helps that celebrities are no strangers to the brand, with Megan Markle being an early Kimai adopter wearing their designs two months after its initial launch. [3]

Fine jewellery is a notoriously slow-paced industry, often not allowing for new ideas, thoughts, and aesthetics – which is part of the reason why the same handful of brands have sat at the top of the industry for decades. On the contrary, [Kimai's tagline](#), 'diamonds are made, not mined' makes a strong statement, one its clientele and investors have been responsive to. Co-founders Jessica and Sidney, who both have family businesses in the diamond trade, went on air to say their 2022 revenue was £3 million up from £890,000 the previous year and were on track to make £5,000,000 in 2023. [4]

Lab diamonds are no new discovery, but the growth of the lab-grown diamond industry has been exponential over the past few years and is expected to reach \$52 billion by 2030. [5] As Gen Yers and Zers age into becoming core consumers in the luxury sector, there is a shift in their psychological processes of buying and the brands they shop with. No longer is it enough for a piece of jewellery or engagement ring to be beautiful – clientele want to know the story behind their fine

jewellery purchases as well as the environmental impact they leave behind. So how are brands like Kimai echoing this shift, and aligning with eco-conscious mindsets in the fine jewellery arena?



The brand also offers a bespoke service where designers will sketch out options

Kimai (2024)

CONTEXT

GREEN LUXURY AND ECO-BRAND VALUES

Gemstones and jewellery pose high environmental and social risks whether mined or lab-grown. [6]To counteract this, Kimai focuses on being a 'modern jewellery brand' with stylish designs and traceable jewellery, including lab-grown diamonds and recycled gold. Kimai has been a B Corp-certified company since August 2023. This certification is given to a few other brands in the jewellery space – some include Loyal.e Paris and Aether Diamonds. [7]Sustainability and luxury are increasingly intertwining as Gen Yers and Zers age into being consumers with significant buying power; by 2026, these two groups are expected to account for 75% of luxury goods buyers. [8]Green luxury brand values are also likely to appeal to the 67% and 79% of Gen Zers and Yers who are willing to spend more if their product is sustainably produced and ethically sourced. [9]

AN ERA OF MADE-TO-ORDER PERSONALISATION

The business model of Kimai is set up so that all pieces are made to order. Not only does this alleviate waste, but it also allows for a more tailored and personalised buying journey. The brand also offers a [bespoke service](#) where designers will sketch out options and allow clients to choose their stones while educating them on the '4 cs' which are commonly known as colour, clarity, cut, and carat weight. Though services like this cost a premium to both the brand and consumer, 49% of consumers said they would become repeat clientele if offered a personalised experience. [10] Jen Cullen Williams, a communications expert in the jewellery and luxury industries, says to resonate with Gen Zers, "the

next key is personalisation. So for jewellers, it's ring building, putting together a stack, making it easy for clients to shop and navigate." [11]

HIGH-TICKET DIGITAL-FIRST PURCHASING

Compared to other high-ticket purchases like designer clothing or cars, the jewellery industry is behind in terms of its user experience on digital channels. Kimai launched digitally long before opening their first bricks-and-mortar store, and so the experience on their digital channels is elevated compared to what has traditionally been available from other brands – including video call appointments with a gemologist, and free ring sizers that clients can order before making a purchase. Convenience factors like this play a big role in appealing to Gen Yers and Zers as 53% are more likely to 'add to cart' if the buying process is convenient. [12]



How can brands make their sustainability information as accessible as possible?

Kimai (2024)

INSIGHTS AND OPPORTUNITIES

BE TRANSPARENT TO BUILD CREDIBILITY

“The jewellery industry, and lab-grown unfortunately, is a big proponent of greenwashing,” says Williams. [11] Some 54% of consumers say they would boycott a company if they discovered they made misleading claims around sustainability. [13] That doesn’t mean brands should shy away from branding their products as sustainable, as long as they actually are – only 23% of consumers will take environmental claims at face value – so providing evidence to back up any eco-claims is vital. [14] Williams says lab-grown diamond brands using “deceptive words like green or natural” to describe can be misleading as growing diamonds, for the most part, uses fossil fuel and electricity. Instead, brands in this space should aim to make their sustainability information as simple and as accessible as possible for the consumers who are actively searching for it. [11]

FOCUS ON THE ONLINE EXPERIENCE

Shopping online is important to Gen Yers and Zers, as is convenience. Williams says visual elements like UGC can enhance the shopping experience for digital-first buyers. “The average consumer does not know what the difference is between a 13-inch chain and an 18-inch chain,” Williams says. [11] So having UGC images of “how it exists in the real world” like what a jewellery piece looks like on different skin tones can help to make clientele more confident in their buying decisions. [11] Encouraging reviews is another way to build community and digital connections with clientele – not only does it allow for a better experience but it provides brands and businesses with direct feedback.

CREATE ACCESSIBLE ENTRY POINTS

Kimai said in their Dragon’s Den pitch that lab-grown diamonds are between 50 to 60% cheaper than natural diamonds. Williams says: “Although Gen Zers care about the environment, where it comes from, they also very much care about price.” [11] She added that finding comparable products at lower prices drives this growth, and the same was echoed by Pandora CEO Alexander Lacik in an interview with Fortune magazine. [15] Keeping this in mind, Williams says brands should focus on products with a low-entry price point to allow new clientele to dip their toes with the brand, before making big investments, as well as to cater to the 41% of Gen Yers and Zers who are reducing their spending on fashion in response to economic downturn. [12]

SOURCES

1. Fashion United (January 2024)
2. Fashion United (December 2022)
3. Vogue (January 2024)
4. YouTube (January 2024)
5. Statista (October 2023)
6. Natural Diamond Council
7. B Corp Company Website
8. Bain and Co (January 2024)
9. TCS (January 2023)
10. Twilio (2023)
11. Interview with Jen Cullen Williams conducted by the author
12. Drapers (September 2023)
13. KPMG (September 2023)
14. Edie (January 2023)
15. Fortune (March 2024)

Want to know more?

Canvas8 are a leading behavioural insight practice. Working across media, communication and product design, we harness a range of research methods to reveal practical insights into what audiences really think and do.

EXPLORE THE PLATFORM

Unrivalled resource of 36,000+ articles on global consumer behaviour, available exclusively to members.

Your account manager:

leah@canvas8.com

BECOME A MEMBER

A Canvas8 membership allows you to continually monitor changes in human behaviour by carefully blending multiple disciplines into a more holistic, living view. Delivered to you in a one platform and designed for businesses that need results from their insights.

Gary Robinson | Group Commercial Director

gary@canvas8.com

BESPOKE SOLUTIONS

From ethnographic research to strategic planning workshops, we offer a range of solutions tailored to enhance your understanding and inspire creativity.

James Cunningham | Group Head of Strategic Partnerships

james@canvas8.com