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Comparative Analysis and Price Modeling of Natural and Lab-Made Diamonds

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Abstract

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In this study, we analyzed a large and comprehensive diamond price dataset collected from an online wholesaler. Comparative study reveals distinct patterns in consumer preferences. Our research shows different price models for natural and lab-made non-fluorescence round diamond. According to the linear models, carat weight has an enormous influence on the price of a diamond. This research demonstrates that natural and lab-made diamonds differ in all aspects of the attributes, including the 4Cs, symmetry, shape, and fluorescence, and therefore belong to two different segments. This analysis provides valuable insights into the factors driving the pricing structures of both diamond types, contributing to an improved understanding of their respective market dynamics.

Conference Track

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