

# *Analysis of the Importance of “Love” and Brand Marketing to Diamond Product Sales*

## *—Taking Darry Ring as an Example*

Jinxuan Wang<sup>1,a,\*</sup>

<sup>1</sup>AS&E, University of Rochester

a. 1830199313@qq.com

\*corresponding author

**Abstract:** As an industry with a very long history of development, diamond products are now very diversified in marketing methods, but adding love attributes to products is still the mainstream of diamond marketing. In previous studies, the research generally focuses on the diamond export control adopted by De Beers and the marketing miracle of "A Diamond is Forever." However, today's diamond industry has a more innovative way of publicity. This paper is making efforts to analyze what impact love and brand marketing can bring to the diamond industry. The turnover changes in recent years of the Chinese diamond brand Darry Ring and its unique and innovative marketing methods are going to be analyzed. The result shows that the marketing method of "a man can only customize one ring in his life" adopted by Darry Ring has brought great social attention and sales growth to the brand. At the same time, this innovative concept has also helped Darry Ring successfully shape its brand image, which is obviously different from the traditional diamond product brands and is highly sought after and welcomed by consumers.

**Keywords:** Darry Ring, diamond product, diamond marketing, De Beers

## 1. Introduction

It has been centuries since diamonds were discovered and officially sold as commodities. The long history of the diamond commodity industry and the uniqueness of the diamond product make the research in this field well established. However, there is little research and analysis on the rapid rise of the diamond brand Darry Ring in the Chinese market. It is also very curious how the marketing method adopted by Darry Ring has helped the growth of its own brand. Darry Ring's marketing approach is essentially an extension of the concept of "A Diamond is Forever", but it has caused a great deal of discussion and attention among young people in the 21st century. This paper will summarize some of the previous research views on the diamond commodity industry, and analyze whether such marketing has an impact on Darry Ring by studying the data in the prospectus released by Darry Ring in 2021 and Darry Ring's business reports in recent years. The significance of this study is to provide reference value for the product publicity and brand building of each manufacturer in the diamond product industry, and to broaden the ideas for diamond product marketing in the new era. In the 21st century, people's thoughts and concepts of love have changed a lot more than before,

and more convenient and efficient publicity channels such as social networks are also developing and mature. Selling diamond products through traditional marketing methods may not be suitable in the future, so seeking innovation may have a broader space for development.

The following will first introduce the diamond marketing methods and strategies adopted by De Beers in the early stage in detail, so as to lead to the research and discussion on the marketing of Darry Ring with new generation significance.

## 2. De Beers and Its Early Marketing Approach

As a commodity, diamond products are very different from ordinary commodities. The price of a common commodity is usually related to its usefulness, and diamond commodities usually have a price that is too high for ordinary people to afford and beyond their usefulness. Nowadays, diamond manufacturers like to use the Internet, the media, and other channels for publicity and marketing by attaching love and romantic attributes to the products so that they can have some special meaning in the eyes of consumers. This approach is usually effective in stimulating consumers' desire to buy and increasing their willingness to pay. However, it is interesting that two centuries ago, diamonds were not regarded as a symbol of love by people all over the world. The main technique of diamond manufacturers was to publicize the scarcity of diamonds, so that diamond products could be branded as luxury goods and sold at high prices like gold products.

De Beers is a well-known diamond company with a long history, controlling nearly 40% of the world's diamond mining and trading. De Beers has dominated the diamond market since the late 19th century. It manipulated the global supply of diamonds to create an illusion of scarcity. A strict limit on the number of diamonds that could be put on the market succeeded in keeping diamonds at an unprecedented high price and convincing people that they were a scarce product [1]. Later, with the exposure of the African Blood Diamond incident to the global public, the scarcity of diamond products has been suspected by more and more people. The scarcity marketing method of diamond products in the early days seems to have been difficult to provide consumers with sufficient desire to buy. At the same time, diamonds can last as a commodity for a long time because they do not break easily, which means they will eventually lead to oversupply. Therefore, restricting the supply of diamonds will not maintain the high price of diamonds as a luxury product. This is also a major challenge for the diamond industry [2]. That's when we can turn our attention to another of De Beers' greatest marketing campaigns in the diamond industry. It came up with one of the most enduring slogans of modern advertising at a campaign in 1948: "A Diamond Is Forever." First, this advertisement is the first time that love and diamonds, which symbolize firmness and eternity, are linked together, creating a unique romantic meaning. The phrase was not forgotten over time, and its influence expanded with De Beers' powerful propaganda of the 20th century until it became ingrained in everyone's mind. In the 1930s, De Beers succeeded in influencing consumers psychologically. Lead them to buy a diamond ring as an engagement ring by giving it a special meaning. And the clarity, size, and quality of the diamonds are also used as a measure of the degree of love between the couple. De Beers' main aim was also to emphasize the timeless nature of romantic relationships and portray an image of rock-solid love [3]. Second, it also has the advantage of making it less likely that a diamond ring, which has special meaning to them, will be sold as a secondary commodity, and a second-hand ring obviously does not show the true love between a couple. This also reduces the likelihood that the price of diamonds will fall due to a flood of second-hand diamonds.

Today, this traditional diamond marketing has lasted for nearly a hundred years, no matter which diamond commodity brand still prefers to retain the tradition. At this time, making some innovations in product marketing will easily attract the attention of customers who are used to traditional diamond marketing and will distinguish their own brand characteristics from other brands.

### 3. Darry Ring and Its “One and Only”

This section will start with a brief introduction to the history, development process, and brand philosophy of Darry Ring. Then relevant sales data will be extracted from Darry Ring's prospectus in 2021 and Darry Ring's sales report in 2020 to analyze the changes in sales in recent years after Darry Ring adopted its unique marketing approach in mainland China. Finally, the innovative factors and creative thinking in Darry Ring's marketing methods will be discussed and analyzed. This will lead to some thinking about the future diamond industry marketing, and provide some reference for the development of diamond manufacturers.

#### 3.1. The History and Brand Concept of Darry Ring

Darry Ring is a Hong Kong diamond ring brand established in the 1990s. They have a very unique brand concept that distinguishes them from other diamond brands - "One and Only". That is, a man can only customize one Darry Ring for his lover through the ID number in his life. In 2012, Darry Ring officially entered the Chinese mainland market and became the most popular diamond ring brand in mainland China within three years with its unique brand culture and romantic service [4]. The marketing method of Darry Ring is successful because it is so different from other diamond brands. This controversial brand concept is very easy to get people's attention. The rapid development of social network applications also provides more convenient and efficient publicity channels for diamond products. In the Chinese market, Darry Ring takes the social network platform as the key area for product publicity. Social network applications have a very large user group, and the communication cost is far lower than that of traditional media, while the communication degree is very high. The brand culture of Darry Ring has won great discussion heat and attention for Darry Ring. At the same time, Darry Ring is also actively seeking cooperation with stars. Through the love and wedding topics of public figures, Darry Ring further improves the romantic attributes of its products, and closely links the products with unswerving love. In the field of high-end jewelry, Darry Ring effectively combines wedding rings with users' emotions, making true love culture the core competitiveness of the brand, and disseminates the concept of "life, only, true love", which has been recognized by internet users, creating a massive influence on social media and generating explosive marketing effects [5].

#### 3.2. The Benefits of "One and Only" for Darry Ring

The question now is whether online attention and discussion have played a positive role in increasing Darry Ring's sales. And we can find the answer through the data provided by Darry Ring's prospectus in 2021 and Darry Ring's sales report in 2020. As shown in Table 1, the operating revenue of DR Corporation Limited, the parent company of Darry Ring, from 2017 to 2020 was about 1.117 billion yuan, 1.493 billion yuan, and 1.649 billion yuan respectively, with year-on-year growth rates of 33.66% and 10.45%. And as can be seen from Table 2, the company's total revenue from 2020 to 2021 was 2.464 billion yuan and 4.623 billion Yuan respectively, with year-on-year growth rates of 49.42% and 87.62% each year. Darry Ring's marketing strategy "The One and Only" not only put Darry Ring on the hot search list, but also put it on the market. Then, in December 2021, DR Corporation Limited was officially listed on the GEM. Such excellent development momentum also makes Darry Ring stand out among the diamond brands. The continuous improvement of sales data reflects that its unique marketing method has a great role in promoting the increase of product sales.

Table 1: DR Corporation Limited's main business revenue by product during the 2021 reporting period (in million Chinese Yuan).

Sales Category	Jan – Jun, 2020		2019	
	Amount (¥)	Percentage	Amount (¥)	Percentage
Engagement Rings	648.52	78.48%	1368.53	83.00%
Wedding Rings	167.57	20.28%	254.29	15.42%
Others	10.30	1.24%	26.10	1.58%
Totals:	826.40	100.00%	1648.93	100.00%
Sales Category	2018		2017	
	Amount (¥)	Percentage	Amount (¥)	Percentage
Engagement Ring	1275.31	85.41%	949.93	85.07%
Wedding Rings	191.24	12.81%	147.19	13.18%
Others	26.67	1.78%	19.58	1.75%
Totals:	1493.22	100.00%	1116.70	100.00%

Table 2: Major accounting data and financial indicators of DR Corporation Limited in the last three years (in Chinese Yuan).

	Late 2021	Late 2020	Year-over-year percentage change	Late 2019
Total assets	8,269,184,150.24	1,931,631,364.56	328.09%	1,034,912,933.75
Net assets attributable to shareholders	6,866,575,701.17	1,118,352,286.90	513.99%	669,268,370.28
	2021	2020	Year-over-year percentage change	2019
Operating income	4,622,729,780.48	2,464,497,974.60	87.57%	1,664,506,479.62
Net cash flow from operating activities	1,544,212,850.71	893,551,134.53	72.82%	357,439,604.55

### 3.3. The Promotion of Tradition and Innovation for the Future

In fact, the marketing strategy of Darry Ring is an extension of the previous "A Diamond is Forever", which also combines diamond products with love to make consumers believe that their products are the symbol of love. But what's even more powerful about Darry Ring's concept is the uniqueness it adds to a product is unparalleled. After all, a man can only buy it once in his life. Objective product quality and consumers' perception of value through private and public consumption experience are the main factors that determine consumer satisfaction. There are many different factors that affect consumers when they buy diamond jewelry. Personality factors, as well as other incentives or barriers, play an important role in consumer decision making. Research shows that most consumers express self-identity and uniqueness needs when deciding whether to buy diamond jewelry [6]. As a more unique product, the Darry Ring will naturally bring higher satisfaction to consumers. For men, this product, which can only be purchased once in a lifetime, can be very effective in expressing their

absolute loyalty and sincerity to the other half, and women can easily experience more value from this product.

Moreover, Darry Ring's concept has also played a very good role in its brand building. As the original diamond commodity market is adhering to the traditional marketing methods of a hundred years ago, the brand of the whole industry has gradually tended to be homogenized. The change of times also means that people's ideas are constantly changing, so the traditional marketing thinking will be more and more difficult to affect the purchase intention of consumers. Darry Ring's innovative concept makes it easier for people to distinguish its brand from other diamond brands, and its uniqueness and innovation will easily make consumers have a deeper impression on its brand image. That's also what De Beers did a hundred years ago. De Beers could only successfully maintain its brand status if consumers at the time were convinced in their hearts that there was a significant difference between De Beers diamonds and ordinary diamonds or, increasingly, other brands. Diamonds have been regarded for centuries as a fake commodity, with only their intrinsic characteristics, not production efforts, helping to distinguish them [1]. The success of Darry Ring in China means that their marketing and publicity methods have made most Chinese consumers believe that Darry Ring is a completely different product from other diamond brands. The rapid increase in sales of Darry Ring in recent years proves this point of view.

Innovation is very important for any industry. The diamond merchandise industry cannot do much to innovate the diamond product itself other than focusing on styling. Therefore, no matter what diamond brand it is, it should focus on the innovation of its own marketing methods. Sometimes an excellent idea can even cover up the shortcomings of its own products. What can transform the diamond industry into a sustainable one is creative and innovative advertising [7]. When controlling the supply of diamonds cannot prevent the decline in commodity prices, innovative marketing may be the best solution to maintain the sustainable and healthy development of the diamond industry.

#### 4. Conclusion

Taking Darry Ring's success in the Chinese mainland market as an example, this paper mainly studies whether innovative and unique marketing methods and brand concepts can play a positive role in the development of the diamond industry. Through research on Darry Ring, it was found that innovative marketing can effectively improve the public discussion and attention of diamond products, thus promoting the rise of product sales. Meanwhile, innovative brand concepts and marketing methods can also help a diamond brand build its own unique brand image, so that the public can more easily distinguish it from other brands. The shortcoming of this paper is that the data used are not detailed and complete enough. Darry Ring's available and searchable corporate sales data are not comprehensive. If more internal sales data can be obtained, the impact of Darry Ring's marketing methods can be more intuitively observed. In the future, the research in this field will mainly focus on how to innovate and reflect the uniqueness of marketing methods in the diamond industry. Because Darry Ring's unique pattern is not replicable, other diamond brands should consider how to make different effects from Darry Ring. Besides, Darry Ring's concept of "the one and only" doomed this brand to be unable to have repeat customers and cultivate a loyal customer base, which has certain limitations, so it is not suitable for blind copying.

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