



EVERLEDGER WITH JD.COM AND GIA

Challenge

Given the rapid growth in China's e-commerce, luxury jewellery retailers are increasingly looking to digitally connect with their consumers and build brand loyalty online. The rise of online shopping is of key importance in the Chinese market, where digitally-savvy millennials account for 68% of diamond sales compared to only 45% worldwide.

Amidst this shift to online, one of the biggest challenges facing diamond retailers and e-commerce platforms is diamond fraud, with many Chinese consumers reluctant to shop online due to concerns about synthetic diamonds or fraudulent certificates. The limited access to secure and trustworthy information about the quality and authenticity of the diamonds and their accompanying certification is preventing Chinese consumers embracing the e-commerce revolution when buying diamond jewellery.

Now more than ever, trusted certification authorities and leading brands must come together to help online consumers enjoy and feel confident when buying from their favourite brands.

Solution

JD.com and Everledger successfully implemented an inter-blockchain collaboration which combined with GIA's long established diamond grading expertise empowers JD.com to increase trust and transparency and enhance the digital ecommerce experience for consumers.

The Everledger platform provides JD.com's customers with independently verified diamond certificate and origin information through the JD.com app, as well as on JD.com's mobile and desktop websites. Algorithms help JD.com to identify and reduce the fraudulent use of GIA reports, such as by checking that multiple diamonds aren't being sold with the same report.

Through this collaboration, JD.com's customers can check the validity of a GIA diamond grading report and have online access to valuable insights into the characteristics of their diamond before the diamond and its GIA report even arrives at their doorstep.

Results

The application of blockchain technology in e-commerce to store verifiable grading report information on the blockchain for consumers to interact with provides unprecedented levels of transparency into the quality and authenticity of the diamonds consumers purchase online. This enhances the digital e-commerce experience and builds more trust in China's online jewellery market.

Our solution is also supplemented with livestreams and customer education initiatives to help customers learn how to avoid fraudulent activity when purchasing diamonds, all of which will provide a superior digital user experience.