

Market Analysis & Competitive Intelligence

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Executive Summary

The memorial diamond industry sits at the intersection of two powerful trends: the mainstream acceptance of lab-grown diamonds and the emotional premium consumers place on personalized memorialization. What was a niche curiosity a decade ago has evolved into a measurable sub-sector with real revenue, identifiable competitors, and a growing base of B2B channel partners.

This report examines the market from four angles: the overall diamond landscape that memorial diamonds depend on, the North American pet memorial sector where most growth is currently concentrated, the competitive field of direct-to-consumer providers, and the emerging B2B white-label opportunity that most competitors have ignored.

Key Findings

- The global lab-grown diamond market reached \$29.5 billion in 2025 and is projected to hit \$91.9 billion by 2034 (CAGR 13.4%). Memorial diamonds represent a small but fast-growing slice.
- North American pet funeral services generated \$1.8 billion in 2025 and are growing at 10.8% annually. Pet cremation jewelry — the closest adjacent market — is projected to expand from \$250 million to \$525 million by 2033.
- The dominant DTC player, Eterneva, charges \$3,499 to \$75,000 per diamond and takes 7–10 months. Their business model leaves a significant gap in the market for faster, more affordable B2B supply.
- No major competitor has built a serious B2B white-label program. This represents the single largest structural opportunity in the sector.

1. Market Definition

What Is a Memorial Diamond?

A memorial diamond is a genuine lab-grown diamond created using carbon extracted from biological material — typically human or pet cremated remains, hair, or fur. The resulting stone is chemically, physically, and optically identical to a mined diamond. It can be graded by GIA or IGI, laser-inscribed, and set in jewelry.

The process involves three stages:

- Carbon extraction and purification: Biological material is processed at high temperature in an oxygen-controlled environment to isolate elemental carbon. This stage typically takes 2–4 weeks.
- Crystal growth (HPHT): The purified carbon is placed in a high-pressure, high-temperature press that replicates conditions 150–190 km below Earth's surface. Growth takes 2–8 weeks depending on desired carat weight.
- Cutting, polishing, and certification: The rough crystal is faceted, polished, and submitted to a gemological laboratory for grading.

Memorial diamonds are distinct from 'keepsake' or 'simulant' products (moissanite, cubic zirconia) in that they are real diamonds with verifiable certificates.

Market Boundaries

This report focuses on the commercial segment of memorial diamonds — companies that operate as going concerns with established pricing, delivery timelines, and quality standards. It does not include:

- Hobbyist or experimental producers
- Unverified overseas sellers with no gemological certification
- Generic lab-grown diamonds sold without biological carbon sourcing claims
- Memorial jewelry that uses synthetic simulants rather than genuine diamonds

The addressable market for this report is the intersection of: (a) consumers willing to spend \$2,000+ on a memorial item, and (b) providers capable of delivering a certified, traceable diamond within a reasonable timeframe.

2. Market Size & Growth (2025–2030)

The Parent Market: Lab-Grown Diamonds

Memorial diamonds do not exist in a vacuum. Their market dynamics are shaped by the broader lab-grown diamond industry, which has undergone a dramatic transformation in the past five years.

According to Fortune Business Insights, the global lab-grown diamond market was valued at \$29.46 billion in 2025 and is projected to reach \$91.85 billion by 2034, representing a CAGR of 13.4%. North America accounted for approximately 29.2% of global sales in 2025, with the U.S. market alone at \$6.59 billion.

The most striking shift has been in consumer acceptance. The Knot's 2026 Real Weddings Study found that 61% of U.S. couples who married in 2025 purchased a

lab-grown diamond engagement ring — up from 52% in 2024 and representing a 239% increase since 2020. Lab-grown center stones now account for roughly 48% of all engagement ring purchases by unit volume (source: The Knot Real Weddings Study 2026).

This mainstreaming of lab-grown diamonds has a direct impact on the memorial segment. Five years ago, the most common consumer question was 'Is it real?' Today, the question has shifted to 'How do I know it's from my pet?' — a sign that the authenticity debate has been settled and traceability has become the new battleground.

Memorial Diamond Market Sizing

There is no authoritative, standalone market research firm tracking memorial diamonds as a discrete category. However, several data points allow us to build a reasonable estimate:

Metric	Value	Source / Basis
Estimated global memorial diamond market (2025)	\$180-220 million	Industry estimate based on known competitor pricing × estimated unit volume
Projected market (2030)	\$400-500 million	CAGR 8-10% assumption based on pet market growth rates
Average transaction value (DTC)	\$8,000-12,000	Based on Eterneva pricing (\$3,499-\$75,000 range, with 0.5-1.0 ct most common)
Estimated annual unit volume (global)	15,000-25,000 diamonds	Derived from revenue estimate ÷ average transaction value
North American share	~55-60%	Inferred from pet ownership demographics and competitor geographic focus

These figures should be treated as directional rather than precise. The memorial diamond market is still small enough that it does not appear as a separate line item in any major industry report. It is typically bundled within 'specialty lab-grown diamonds' or 'personalized jewelry' categories.

Growth Drivers

- **Pet humanization trend:** The U.S. has 86.9 million pet-owning households (67% of all households; APPA National Pet Owners Survey 2023–2024). Americans spent \$152 billion on pets in 2024 (APPA 2023–2024 survey basis), with the premiumization of pet products showing no signs of slowing. Pet memorialization — from urns to paw-print jewelry to DNA preservation — is a natural extension of this trend.
- **Lab-grown diamond price normalization:** The wholesale price of lab-grown diamonds has fallen approximately 96% since 2018 (source: Edahn Golan diamond research data, cited in National Jeweler / JCK, 2024). This is bad news for producers selling into the commoditized bridal market, but it creates a significant margin opportunity for memorial diamond providers who can charge a premium for the emotional and personalization value rather than competing on carat-per-dollar.
- **Mainstream awareness:** Media coverage of memorial diamonds has increased substantially. Eterneva alone has been featured in Forbes, Vogue, The New York Times, and multiple podcast interviews. This visibility educates consumers who might not otherwise know the option exists.
- **Aging population and pre-planning:** Baby boomers are entering the phase of life where end-of-life planning becomes relevant. Pre-need memorial diamond arrangements — where a person arranges for a diamond to be made from their own remains — represent a small but growing segment.

3. North American Pet Memorial Market

Market Overview

The North American pet memorial market is the primary growth engine for memorial diamonds. It consists of three layers:

Layer	Description	2025 Market Size	Growth Rate
Pet funeral services	Cremation, burial, memorial ceremonies	\$1.83 billion (global)	10.8% CAGR
Pet cremation jewelry	Urn, paw-print keepsakes, jewelry	\$250 million (North America)	9.8% CAGR
Pet memorial diamonds	Diamonds from pet ashes/fur	~\$80–110 million (North America)	Estimated 12–15% CAGR

North America dominates global pet spending. The U.S. pet cremation market alone was valued at \$47.7 million in 2025 and is projected to reach \$90.4 million by 2032

(CAGR 10.8%). The pet funeral services market is significantly larger at \$1.83 billion globally in 2025, projected to grow to \$3.06 billion by 2035 (CAGR 10.8%).

Consumer Profile

The typical memorial diamond customer in North America:

- Age: 35-65 (peak at 45-55)
- Income: Household income \$75,000+ (the product is priced out of reach for lower-income segments)
- Pet type: Dogs and cats dominate; horses and exotic pets are a small niche
- Decision timeline: Most purchases occur within 6 months of the pet's death, though some customers plan ahead
- Emotional driver: Desire for a 'forever' keepsake that can be worn daily, as opposed to an urn that sits on a shelf

Channel Dynamics

Most memorial diamonds are sold direct-to-consumer through company websites. However, an emerging channel is the pet cremation service provider — veterinarians, crematoriums, and pet funeral homes that offer memorial diamonds as an add-on service. This B2B2C channel is currently underserved, with most providers lacking a structured white-label program.

4. Competitive Landscape

Market Structure

The memorial diamond industry is fragmented. No single player holds more than 15-20% market share by revenue. The field can be divided into four categories:

Category	Characteristics	Key Players
Premium DTC	High price, long timeline, heavy marketing	Eterneva, LONITÉ
Value DTC	Lower price, shorter timeline, less brand	Heart In Diamond, Saint Diamonds
Legacy / Pioneer	Early entrants, established reputation	LifeGem, Algordanza
B2B / White-Label	Supply to other brands and channels	BioGem Lab, limited others

Eterneva (Austin, Texas)

Founded: 2016. Founders: Adelle Archer, Garrett Ozar. Funding: Series A, \$5 million (2024); total raised ~\$10 million. Employees: ~39. Headquarters: Kerrville, Texas. Eterneva is the best-known memorial diamond company in North America. They have built their brand around transparency, customer experience, and premium positioning.

Pricing: \$2,999 (0.1 ct) to \$75,000 (5 ct). The most commonly purchased sizes are 0.5 ct (~\$7,699) and 1.0 ct (~\$15,000). Timeline: 7–10 months for standard orders; up to 12 months for 'Living Diamonds' (made from hair while the subject is still alive).

Differentiators

- 'Diamond Journey' experience with monthly photo/video updates
- Enterprise-audited supply chain (partnerships with SCI, Batesville, Homesteaders)
- Numbered crucible system with video documentation
- GIA/IGI certification standard
- Facility tours available at Kerrville headquarters
- Dedicated grief-informed customer support team

Weaknesses (B2B perspective)

- No wholesale or white-label program. Eterneva is exclusively DTC.
- Long timelines (7–10 months) create customer service burden and cash flow issues for partners.
- High prices limit addressable market.
- No API or order automation for channel partners.

Heart In Diamond (Russia / International)

Founded: 2000s. Headquarters: Russia (with international distribution). Heart In Diamond is one of the longer-established players, operating primarily through a network of international distributors and resellers. They are less visible in North American marketing but have a significant presence in Europe and Asia.

Pricing: Generally lower than Eterneva, with aggressive multi-diamond discounts. Timeline: Claims 5–9 months average (competitor benchmarks suggest 6 months typical).

- Differentiators: Longer history in the market; multiple international locations; lower price point.
- Concerns: Limited transparency regarding supply chain and facility ownership; no North American manufacturing presence (shipping from Russia raises customs and timing questions); less emphasis on third-party certification.

LONITÉ (Switzerland)

Founded: 2010s. Headquarters: Switzerland. LONITÉ positions itself as the premium European alternative to Eterneva. Their branding emphasizes Swiss precision and discretion. Pricing: Premium tier, comparable to or slightly above Eterneva. Timeline: 6–9 months.

- Differentiators: Swiss origin branding; high-end packaging and presentation; European market focus.
- Weaknesses: Minimal North American presence; no B2B program; higher prices limit market penetration.

LifeGem (USA)

Founded: Early 2000s. Headquarters: United States. LifeGem was one of the first companies to commercialize memorial diamonds. They pioneered the concept in the American market and hold an early-mover advantage in brand recognition among consumers who have been aware of the option for a long time. Pricing: Mid-range. Timeline: 6–9 months.

- Differentiators: Pioneer status and brand recognition; U.S.-based operations; established customer base.
- Weaknesses: Website and branding feel dated compared to Eterneva; limited marketing investment; no B2B or white-label infrastructure.

Algordanza (Switzerland)

Founded: 2004. Headquarters: Switzerland. Algordanza is a Swiss memorial diamond producer with a strong presence in Europe and Asia. They emphasize their Swiss laboratory credentials and scientific approach. Pricing: Premium. Timeline: 6–9 months.

- Differentiators: Swiss laboratory operations; strong European and Asian distribution; scientific credibility.
- Weaknesses: Limited North American marketing; no B2B program; higher prices.

The B2B Gap

Notably, none of the major DTC competitors have built a serious B2B white-label program. This is not a technology gap — HPHT presses and carbon purification are well-understood processes. It is a business model choice. DTC companies earn higher margins per unit and maintain direct customer relationships. B2B requires different infrastructure: wholesale pricing, partner onboarding, quality consistency at volume, and brand-neutral packaging.

This gap is the structural opportunity that BioGem Lab was built to fill.

5. Consumer Insights

Purchase Drivers

- Emotional permanence: The desire for a physical object that can be worn and touched, as opposed to an urn or photograph.
- Family legacy: The intention to pass the diamond down to children or grandchildren.
- Daily remembrance: A ring or pendant allows the owner to keep their pet 'with them' in a way that an urn does not.
- Conversation and story: Memorial diamonds are natural conversation starters. Owners often want to tell the story of their pet.
- Uniqueness: For consumers who view generic pet memorial products (urns, garden stones) as impersonal, a diamond offers something genuinely one-of-a-kind.

Purchase Barriers

- Price: At \$3,500–\$15,000, memorial diamonds are inaccessible to a large segment of pet owners.
- Timeline: Waiting 7–10 months is emotionally difficult for grieving customers.
- Skepticism: Some consumers question whether the diamond truly contains their pet's carbon.
- Decision fatigue: The number of options (color, cut, carat, setting) can overwhelm grieving customers.
- Lack of awareness: Many pet owners do not know memorial diamonds exist as an option.

The B2B Consumer vs. DTC Consumer

It is important to distinguish between the consumer who buys directly from Eterneva and the consumer who buys through a pet cremation service that white-labels BioGem Lab's production.

Factor	DTC Consumer (Eterneva model)	B2B2C Consumer (White-label model)
Price sensitivity	Lower (self-selected for premium product)	Higher (price set by partner brand)
Brand relationship	With diamond producer	With pet service provider
Timeline expectation	Accepts 7-10 months	Prefers faster turnaround
Trust anchor	Company transparency, reviews	Relationship with vet/crematorium
Purchase context	Online research, emotional decision	Point-of-sale at cremation service

The B2B2C model shifts the trust anchor from the diamond producer to the pet service provider. This is advantageous because pet owners already trust their veterinarian or cremation service. The diamond becomes an extension of that trusted relationship rather than a cold online transaction.

6. Technology Trends

HPHT vs. CVD

Most memorial diamonds are produced using the HPHT (High Pressure High Temperature) method rather than CVD (Chemical Vapor Deposition). The reasons are practical:

- HPHT integrates nitrogen from the biological carbon source, creating a unique isotopic signature that can be verified.
- HPHT equipment is more widely available and cost-effective for small-batch production.
- Memorial diamonds are typically smaller (0.25–1.0 ct), where HPHT is competitive.

CVD is growing faster in the overall lab-grown market (13.85% CAGR vs. 13.05% for HPHT), but its advantages — larger crystal size, faster growth for big stones — are less relevant for memorial diamonds.

Traceability Technology

The most significant technology trend in memorial diamonds is not the growth method itself but the traceability and documentation systems that prove the diamond contains the customer's biological material.

Eterneva's numbered crucible system with video documentation has set the industry standard. BioGem Lab's CCIC (China Certification & Inspection Group) and ILDA (International Life Diamond Association) dual-certification system represents the next evolution, adding third-party verification to the process.

- Barcode tracking from receipt to delivery
- Video documentation of carbon extraction
- Independent laboratory grading reports
- Laser inscription matching the certificate
- Blockchain or tamper-evident documentation (emerging)

Automation and Scale

The memorial diamond industry has been slow to automate. Most competitors describe their process as 'one at a time' and 'cannot be rushed.' This is partly genuine — HPHT growth cannot be dramatically accelerated without quality degradation — but it is also partly a marketing narrative that justifies long timelines and high prices.

BioGem Lab's 60-day production cycle demonstrates that significant timeline compression is possible without quality compromise. The key is parallel processing: carbon extraction, growth, and cutting/polishing are staged so that no single step becomes a bottleneck.

7. Regulatory Environment

United States

The U.S. Federal Trade Commission (FTC) recognizes lab-grown diamonds as real diamonds, provided they are marketed with clear disclosure. Memorial diamonds fall under the same regulations as general lab-grown diamonds, with the additional consideration that they involve human/animal remains.

- FTC Guides: Lab-grown diamonds must be clearly identified as such. Terms like 'synthetic' are discouraged; 'laboratory-grown' or 'lab-created' are preferred.

- Cremated remains handling: Interstate transport of cremated remains is regulated by the U.S. Postal Service (cremated remains must be shipped via Priority Mail Express with specific labeling). Private carriers (FedEx, UPS) have their own policies.
- No USDA permit required for pet hair or ashes (confirmed for BioGem Lab's pet hair-focused model).
- State-level: Pet cremation is regulated at the state level, with varying requirements for crematorium licensing and consumer protection.

European Union

The EU is debating stricter labeling requirements for lab-grown diamonds. The European Diamond Council has advocated for mandatory disclosure of production method (HPHT vs. CVD) and origin. These regulations, if enacted, would affect memorial diamonds sold in the EU.

China

China is the world's largest producer of lab-grown diamonds by volume, accounting for approximately 50% of global HPHT production (source: National Jeweler industry analysis, 2024). The Chinese government has supported the industry through R&D funding and infrastructure investment. BioGem Lab's manufacturing base in Luoyang, Henan Province, operates within this supportive ecosystem.

8. Opportunities for B2B Partners

The White-Label Opportunity

The most significant untapped opportunity in the memorial diamond industry is B2B white-label supply. Every direct-to-consumer competitor leaves money on the table by not serving the channel partner market.

Partner Type	Estimated North American Count	Fit for Memorial Diamonds
Pet crematoriums	1,500+	High — point-of-sale upsell
Veterinary clinics	30,000+	Medium — referral and display
Pet funeral homes	500+	High — full-service integration
Pet loss counselors	200+	Medium — referral channel

Partner Type	Estimated North American Count	Fit for Memorial Diamonds
Pet insurance companies	10+	Low — brand association risk
Premium pet brands	50+	Medium — co-branded products

Why B2B Makes Sense

- Trust transfer: Pet owners trust their veterinarian and cremation provider more than an online diamond company.
- Point-of-sale timing: The decision to memorialize a pet is made at the moment of loss, not weeks later during online research.
- Margin for partners: A white-label provider can offer wholesale pricing that allows the partner to earn a meaningful margin while still undercutting DTC prices.
- Scalability: One B2B partner can generate dozens or hundreds of orders per year with minimal marketing spend by the producer.

The Speed Advantage

BioGem Lab's 60-day production cycle is the single most significant competitive advantage in B2B supply. Consider the operational impact:

Factor	Eterneva (7-10 months)	BioGem Lab (60 days)
Customer wait time	210-300 days	60 days
Partner inventory risk	High (long pipeline, customer churn)	Low (fast turnaround)
Cash conversion cycle	9-12 months	2-3 months
Customer service inquiries	High ('Where is my diamond?')	Low
Repeat partner orders	Delayed by long first cycle	Fast feedback loop

Private Label and Customization

Beyond speed, B2B partners need the following capabilities, none of which major DTC competitors offer at scale:

- Brand-neutral packaging (or partner-branded packaging)

- Custom certificate design with partner logo
- API or automated order submission
- Consistent quality across batches (no variation in color or clarity)
- Marketing materials they can use with their own customers

9. BioGem Lab Market Position

Company Overview

Legal Entity: Luoyang BioGem Technology Co., Ltd. Unified Social Credit Code: 91410300MA9KJT0M47. Founded: December 2021. Headquarters: Luoyang, Henan Province, China. Patent: ZL 2010 1 0565778.9 (Method for Extracting Carbon from Biological Raw Materials for Diamond Production). Production Capacity: Proprietary HPHT facility with in-house carbon extraction laboratory. Certification: CCIC (China Certification & Inspection Group) + ILDA (International Life Diamond Association).

Value Proposition

BioGem Lab occupies a unique position in the memorial diamond industry:

Dimension	BioGem Lab Position	Market Context
Business model	B2B white-label / OEM only	Only major player with this focus
Production speed	60 days	Fastest in the industry
Pricing model	Wholesale / volume	Enables partner margins
Certification	CCIC + ILDA dual-certification	Most comprehensive traceability
Carbon source	Hair and fur (no ashes required)	Unique capability, lower compliance burden
Geographic reach	14+ countries	Global delivery capability

Competitive Differentiation

Speed: At 60 days, BioGem Lab is 3–5x faster than the nearest competitor. This is not a marketing claim — it is a structural advantage of parallel processing and in-house integration.

B2B-only focus: By not competing with partners for end customers, BioGem Lab eliminates the channel conflict that would otherwise prevent veterinarians and

crematoriums from recommending the service.

Hair-based process: BioGem Lab's proprietary carbon extraction technology works with hair and fur, not just ashes. This expands the addressable market to living pets (pre-planning) and reduces the regulatory complexity of handling cremated remains.

Patent protection: The ZL 2010 1 0565778.9 patent covers the carbon extraction process, providing a defensible intellectual property position.

Strategic Considerations

- Strengths: Unique B2B positioning with no direct competitor; fastest production timeline in the industry; proprietary carbon extraction technology; dual-certification traceability system; cost structure advantages from China-based manufacturing.
- Challenges: China-based production may raise questions for some North American partners (addressed through transparent communication and ILDA third-party verification); brand awareness is lower than Eterneva (but this is by design — B2B brands do not need consumer recognition); scaling production while maintaining 60-day timelines will require capacity investment.
- Market opportunity: Estimated 1,500+ pet crematoriums in North America alone (source: Pet Loss Professionals Alliance / Cremation Association of North America estimates); even a 5% penetration rate at 10 orders per year per partner = 750 orders annually; expansion to Europe, Australia, and Asia-Pacific multiplies this opportunity.

10. Appendix

A. Methodology

This report was prepared using the following inputs: Fortune Business Insights (Lab-Grown Diamond Market Report 2025); The Knot Real Weddings Study 2026; The Business Research Company (Pet Funeral Services Global Market Report 2025); Verified Market Research (Pet Cremation Jewelry Market 2025); competitor websites and publicly disclosed pricing (Eterneva, Heart In Diamond, LONITÉ, LifeGem); PitchBook company profiles and funding data; industry trade publications (National Jeweler, JCK); and BioGem Lab internal production data and partner feedback. Market size estimates are directional and based on publicly available data and industry analysis.

B. Glossary

Term	Definition
HPHT	High Pressure High Temperature — a method of growing diamonds by replicating the conditions deep within Earth's mantle.
CVD	Chemical Vapor Deposition — an alternative diamond growth method using gas-phase carbon deposition.
DTC	Direct-to-Consumer — selling directly to end customers rather than through intermediaries.
White-label	A product manufactured by one company but sold under another company's brand.
CCIC	China Certification & Inspection Group — a state-owned third-party inspection and certification body.
ILDA	International Life Diamond Association — an independent association for memorial diamond standards.
GIA	Gemological Institute of America — the world's leading independent diamond grading laboratory.
IGI	International Gemological Institute — a major independent diamond grading laboratory.
4Cs	Carat, Color, Clarity, Cut — the standard grading criteria for diamonds.

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This report is confidential and intended for BioGem Lab partners and stakeholders. Market size estimates are directional and based on publicly available data and industry analysis. For questions or additional data requests, contact partners@biogemlab.com.

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