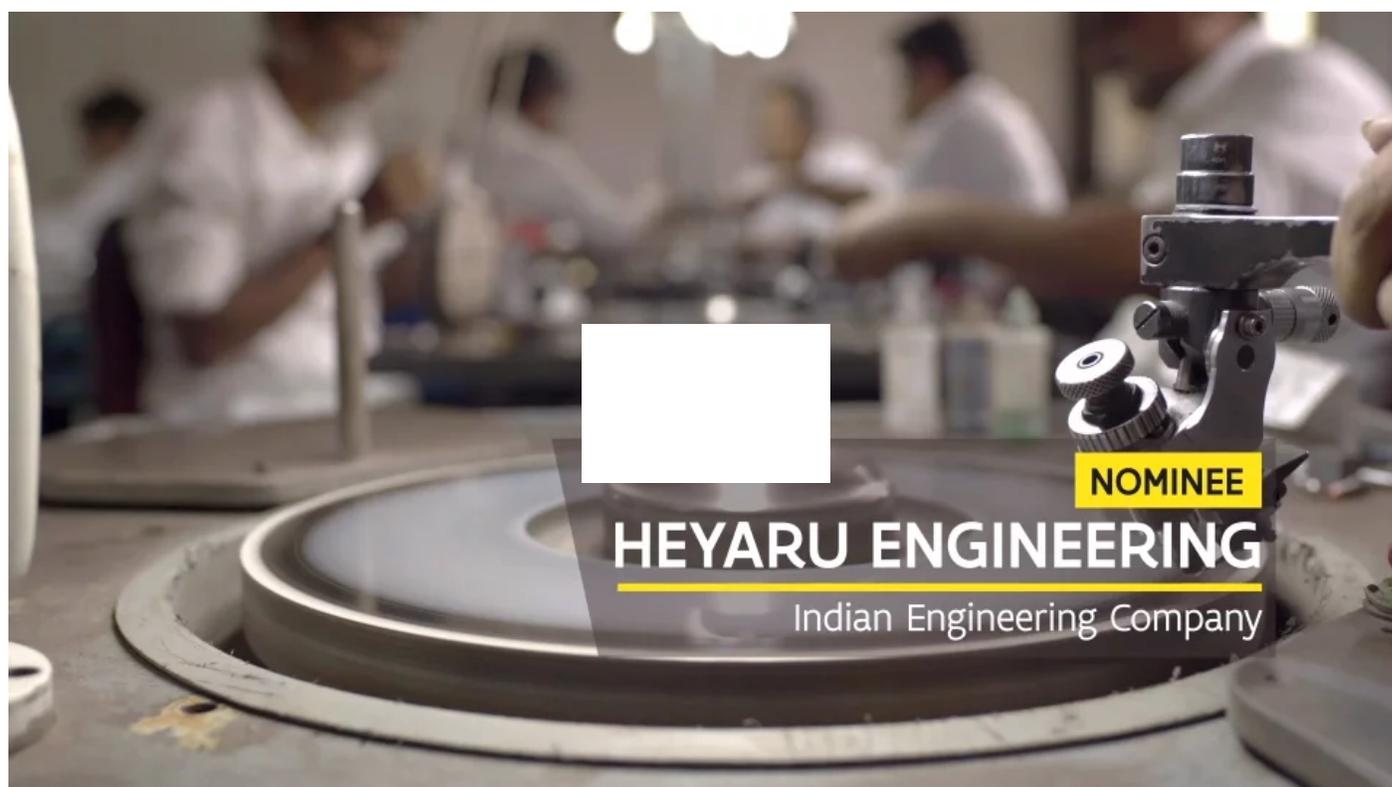


FOREIGN  
INVESTMENT  
TROPHY 2020



Flanders  
State of the Art

Heyaru Engineering puts the bling in Flanders with a lab-grown diamond factory and R&D center in Lommel



**Nothing says ‘diamonds’ in Flanders like the city of Antwerp. For nearly six centuries, the city has been a major diamond trade hub. But if it’s up to Heyaru Engineering, the city of Lommel (Flanders) isn’t far behind. Headquartered in Dubai and backed by Indian owners, Heyaru Engineering specializes in the fabrication of lab-grown gems and diamonds. The company has big ambitions for its new site in Flanders’ Limburg province. Within ten years, Lommel will be home to the largest factory for lab-grown diamonds in Europe. What’s more, in the near future, Heyaru Engineering will benefit from Flanders’ attractive innovation ecosystem, as plans to open a local R&D center are already in the works.**

nomination for Flanders Investment & Trade's **2020 Foreign Investment of the Year Trophy**, alongside five other corporate nominees. The winner will be revealed during the Foreign Investment Trophy event on 11 February 2020. [Check out all the nominees and cast your vote!](#) 

## Lab-grown diamonds

Diamond has been one of the highest-valued substances since the 1800s. The material is not only used for luxurious jewelry, but also in many **high-tech applications in optics, telecom and energy**. However, the mineral is scarce and difficult to extract. Only a small percentage of naturally occurring diamonds can be used for industrial or technological purposes – making resource scarcity an important challenge.

But why not lend nature a helping hand? That's where Heyaru comes into the picture. The company **has mastered the skill of lab-grown diamond making**. The firm's diamonds are created in a controlled environment, through a technological process that presses carbon-containing gas to form the ultimate diamond. Virtually indistinguishable from natural diamonds and meeting the highest quality standards, Heyaru Engineering's diamonds can be applied in electrical switching and potentially even in quantum technology.

## Sparkling in Flanders

Heyaru Engineering **first set foot in Flanders in 2016 when it launched a local venture in Lommel**. Extremely hard and advanced materials are produced there on a small scale for use in various industries. Two years later, the company announced a EUR 26 million investment in this site. In the aptly named 'Kristalpark', or 'Crystal Park', Heyaru Engineering will be building **a diamond factory and R&D center** over the next five to ten years.

For Antwerp, Heyaru Engineering's march in Flanders is expected to boost export in man-made diamonds, a sector that is still in its infancy. But as the city's diamond industry constantly seeks innovative opportunities, there may well be 'sparks' flying between both Heyaru Engineering and the city of Antwerp.

## Ticking all the right boxes

"Our decision to further expand our business in Lommel is no coincidence," explains Vikram M. Shah, representative of Heyaru Engineering in Flanders. "We will benefit from **the close proximity to the Port of Antwerp**, the heart of Flanders' thriving diamond

in specific technological applications. This **research project** is still in its early and experimental stages. On top of that, Lommel will soon host **a large solar energy park** that will provide the electricity we need to process diamonds.”

*“The welcoming signal from Flanders was an extra incentive to expand locally.”*

But there’s more: Flanders’ high-quality electricity grid, open economy, R&D tax incentives and strategic location in the center of Western Europe further convinced Heyaru Engineering to invest. To support the relatively young lab-grown diamond industry, **the government of Flanders granted Heyaru Engineering EUR 2 million in support**. “This welcoming signal from Flanders was an extra incentive to expand locally,” says Shah. “The first phase involves an investment of EUR 26 million and the recruitment of 12 to 15 employees. In the near future, this investment amount will rise to EUR 262 million.”

## Written in the stars

“Initially, we will focus on the production of lab-grown diamonds for jewelry-making, thus becoming a **new supplier to the renowned Antwerp diamond district**,” Shah concludes. “Over time, we will also offer products and services for technological applications such as quantum computers and sensors with diamond-integrated optomechanical circuits. By continuing to expand our offering, Heyaru Engineering is set to create 120 to 150 new jobs in Flanders in the coming years.” Talk about a bright future!

*“With this investment, Heyaru is set to create 120 to 150 new jobs in Flanders in the coming years.”*

[Learn all about the other nominees and don't forget to vote.](#) 

## Facts and figures

- **Headquarters:** Dubai
- **Location in Flanders:** Lommel
- **Number of production facilities worldwide:** 3
- **Investment amount in Flanders:** EUR 262 million
- **Annual turnover:**
  - Worldwide: USD 6 million (for lab-grown diamonds)
- **Number of employees:**
  - In Flanders: < 50

**Deloitte.**



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