



Press release

## AWDC promotes Antwerp diamond trade during Royal Mission to Mexico

Antwerp, 19 February 2019 - The Antwerp World Diamond Centre (AWDC), the umbrella organization for the Antwerp diamond industry, from 16 to 20 February 2019 will participate in the Royal Mission to Mexico. Currently, Mexico mainly imports polished diamonds from the United States. This Royal Mission is therefore the ideal opportunity to promote the Antwerp diamond trade in Mexico and to ensure that Mexican diamond traders purchase their diamonds in the future directly from Antwerp.

Antwerp has long been the most important diamond trade center in the world. While Mexico imports about \$100 million worth of loose polished diamonds annually, Belgium's market share is currently not very significant. The U.S. is the largest supplier of diamonds to Mexico, but many Antwerp diamonds reach the Mexican market only after a detour through the U.S. It is therefore high time to promote the Antwerp diamond trade in Mexico and stimulate direct trade.

"Mexico is an interesting market for the Antwerp diamond trade," says Ari Epstein, CEO of the AWDC. "It has no import tax for polished diamonds and, in principle, there are no trade barriers to importing loose diamonds directly from Antwerp. Still, most of Mexico's diamond trade runs via the U.S. This is why we are organizing an informative Antwerp Diamond Power Session during the Royal Mission to promote direct trade with Antwerp."

Mexico's economy is the second largest in Latin America. Mexico is a member of the G20 and the fifteenth most important global economy with a GDP of \$1,077 billion (compared to \$468 billion in Belgium). The Mexican jewelry market is doing very well and expectations are that the jewelry industry will experience strong growth in the coming years, making it a very interesting market for the Antwerp diamond industry.

The **Antwerp World Diamond Centre** (AWDC), coordinates and officially represents the Antwerp diamond industry, the global leader in the diamond trade. In this role, AWDC promotes the entire diamond industry at home and abroad. AWDC is also recognized internationally as the point of contact, spokesperson and intermediary for the entire Belgian diamond community.

86% of all rough diamonds and 50% of all polished diamonds pass through Antwerp. Diamonds represent 5% of the total Belgian exports and 15% of all Belgian exports outside the EU, making diamonds the most important export product outside the EU.

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# Diamonds love Antwerp

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