



Press Release

Antwerp diamond industry to strengthen ties with South Korea during mission to Seoul

From 11 through 14 December, the City of Antwerp, in the presence of Mayor Bart De Wever, is organizing a mission to Seoul. One of the most important objectives of this mission is to promote the Antwerp diamond industry, which is why the Antwerp World Diamond Centre is a partner to this mission. South Korea is a growing market for polished diamonds, yet Antwerp's market share in the country is currently rather limited. It is therefore high time to strengthen our commercial ties.

While South Korea is a growing market for polished diamonds, and Antwerp is the undisputed global capital of the diamond trade, Antwerp's market share in the country is currently rather limited. The City's mission to Seoul is therefore the perfect occasion for the Antwerp diamond industry to promote its strengths and advantages and to use them as a starting point to strengthen the commercial ties between the two markets.

The government of South Korea has identified the jewelry market as one of the key sectors for promoting Korean craftsmanship and increasing employment in the jewelry industry. The demand for diamonds from the industry is currently growing substantially. The South Korean market thus offers a tremendous opportunity for the Antwerp diamond industry, and vice-versa. Antwerp's expertise, critical mass and reputation could serve as a driver providing support to the continued growth of the Korean jewelry industry.

Various networking events will be organized during the mission, with the intention to strengthen the ties between the two cities and establish new contacts. AWDC will also sign a Memorandum of Understanding with the Korea Jeweller Confederation Association to further explore future collaboration between the two organizations. It is anticipated that in future, the Koreans will increasingly connect with the Antwerp diamond industry.

AWDC, short for Antwerp World Diamond Centre, is an industry-established foundation, whose mission is to serve and support the diamond business in Antwerp, the world's most important diamond trade hub. AWDC is the coordinating body and the official representative of the Antwerp diamond sector, and as such are recognized internationally as the host, spokesperson and intermediary for the Belgian diamond community. In this capacity, AWDC liaises on behalf of the Belgian diamond sector with governments and actively promotes support for the diamond sector at home and abroad.

84% 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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