



Press release

## **Antwerp diamond trade grows 5% in 2016 after difficult 2015**

**Antwerp, January 31, 2017 – After a very difficult 2015, the Antwerp diamond industry recorded a 5% increase in trade in 2016. This past year, a total of 48 billion USD worth of diamonds were imported to and exported from Antwerp. The rough diamond market in particular is clearly making a strong recovery. This is positive sign, given that the rough diamond trade is the foundation and heart of the diamond trade. The proactive efforts of the Antwerp World Diamond Centre (AWDC) to bring more rough diamonds onto the Antwerp market is clearly bearing fruit.**

A total of 202 million carats of rough and polished diamonds, with an overall value of 48 billion USD, were traded in Antwerp in 2016. While the value of diamonds traded in Antwerp in 2016 remained stable with regard to 2015, trade volumes increased 5% and the mood on the market is much more positive than the year prior. For while the overall declining trend on the polished diamond market was confirmed, the Antwerp diamond trade reinforced its position on the rough diamond market.

### **Overall declining trend in polished diamond trade confirmed**

Imports as well as exports of polished diamonds in 2016 declined with respect to 2015. A total of 11.4 million carats of polished diamonds valued at 23.2 billion USD were imported to and exported from the Antwerp diamond market. Six million carats of polished diamonds for a value of 11.4 billion USD were imported to Antwerp. This represents a decline of 7% in volume and 10% in value. On the export side, we see declines of 9% in volume and 10% in value as compared to 2015. Overall, 5.4 million carats of polished diamonds with a value of 11.8 billion USD were exported from Antwerp.

We note that this downward trend as concerns polished diamonds is a consistent phenomenon across the international diamond trade. India's demonetization in early November had an immediate impact on trade with India, but slow economic growth in the BRIC countries is at the heart of this issue.

### **Rough diamond market recovers**

In contrast to the polished diamond market, the rough diamond trade is performing very well. While Antwerp's polished trade followed the downward market trend as compared to the year before, the rough trade corrected this modest slide by gaining an equivalent amount of ground. A total of 190.8 million carats of rough diamonds with a value of 24.8 billion USD were imported to and exported from the Antwerp diamond market.

# Diamonds love Antwerp



Imports as well as exports of rough diamond increased in comparison to 2015. Rough diamond imports to Antwerp totaled 90 million carats valued at 12.1 billion USD, while rough diamond exports totaled 110.8 million carats valued at 12.7 billion USD. This represents a 7% increase in volume and a 9% increase in the value of rough imports. Exports of rough diamonds increased 5% in volume and 11% in value.

Antwerp's diamond trade has therefore strengthened its position on the rough diamond market. AWDC's proactive approach in this context should not be underestimated. Bringing more rough diamonds to Antwerp is one of the umbrella organization's priorities. As in previous years, in 2016 AWDC rigorously sought out new and promising markets, and to this end organized several missions to diamond-producing countries such as Brazil. AWDC also redoubled its efforts to maintain its existing relationships with leading producers such as Russia's ALROSA. The increasing number of rough diamond tenders in Antwerp is a clear result of these efforts, which provide an additional impetus to Antwerp's rough diamond trade.

Ari Epstein, CEO of AWDC: "2016 was a good year, but the future is looking very good. Commercial production started recently at the Renard Mine and Gahcho Kué Mine in Canada, as well as the Liqhobong Mine in Lesotho, and 100% of the sales of these goods will take place in Antwerp. We expect these productions to deliver an additional 7 million carats onto the market in 2017. Antwerp's prospects are promising indeed."

In conclusion: following a forgettable year in 2015, the Antwerp diamond trade can now breathe a little easier as a result of stabilizing in 2016.

**Antwerp World Diamond Centre (AWDC)** 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 is 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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