



PRESS RELEASE

## **Antwerp diamond trade stabilizes in 2017**

**Antwerp, 5 February 2018 – After a very difficult 2015, the Antwerp diamond trade stabilized in 2016. This trend continued over past year as the industry traded a total of \$US46 billion in diamonds. In 2017, a total of 233.6 million carats of diamonds were imported to and exported from Antwerp. This again represents an increase in the volume of diamonds traded, with a particularly notable increase in the rough diamonds sector.**

While the overall value of diamonds trade declined slightly with regard to 2016 (\$48 billion), we note a tremendous increase in the amount of diamonds traded. This is mainly due to a significant increase in the number of rough diamonds traded. However, because demand was mainly for smaller rough diamonds - a consistent trend across the global diamond trade in 2017 - we saw the price achieved per carat decline. Given that the price per carat of polished diamonds rose, the gap between the two (rough and polished) was smaller than in 2016. We are therefore able to cautiously affirm the recovery has taken hold for Antwerp's diamond traders.

### **Declining trend in polished diamonds less pronounced**

On the year, a total of 10.7 million carats of polished diamonds valued at \$22.5 billion were imported to and exported from the Antwerp diamond market. Some 5.6 million carats of polished diamonds were exported and 5.1 million carats were imported, valued at \$11.1 billion and \$11.4 billion respectively. This represents an overall decline of 7% in volume and 3% in value compared to 2016.

While demand for polished diamonds worldwide was under pressure - among other reasons as the result of competition from other luxury goods such as travel and technology - we note that demand from the most important markets, namely, China and the U.S., gradually recovered. Consequently, the polished diamond market continues to experience difficulties, but the decline is less pronounced than last year.

### **Antwerp retains its position atop the rough diamond market**

Last year, some 223.1 million carats worth \$23.3 billion were traded on Antwerp's rough diamond market. The volume of rough diamond imports as well as exports increased by 6% and 27% respectively with respect to 2016. In value, on the contrary, we saw declines of 11% and 1% respectively.

# Diamonds love Antwerp

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The expectation that Antwerp's rough diamond trade would perform well in 2017 was thus confirmed. This is largely a result of the fact that majority of the diamond production from three new mines (two in Canada, one in Lesotho) is now traded on the Antwerp diamond market, and more tenders were organized to increase the supply of rough goods to the market. AWDC's proactive strategy in this regard is bearing fruit.

In 2017, 109 tenders were organized by various Antwerp tender houses. This represents a 27% increase over the 86 tenders held in 2016. Additionally, the mining companies held another 68 tenders in Antwerp.

**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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