



Press Release

Antwerp diamonds shine again

Antwerp, February 4, 2022 - The Antwerp World Diamond Centre (AWDC), the official representative of the Antwerp diamond industry, can close 2021 as the year of the comeback. With \$37.23 billion in imports and exports of traded diamonds, the Belgian diamond sector is doing slightly better than in 2019, the year before the pandemic. But the Antwerp diamond sector wants above all to prepare for the future in order to consolidate its leadership position, in a market where fewer and fewer diamonds are being mined.

Antwerp plays out its historical leading position strongly

That in 2020 the damage from the pandemic in Antwerp was less drastic than in other trading centers was already a boost, but also in 2021 Antwerp knows how to make use of its leading position. With 204.6 million carats, we do 6% better than in 2019. Travel restrictions and limited social spending such as restaurant visits and outings among the average consumer have left room for larger luxury purchases such as jewelry. The successful end-of-year period in jewelry sales confirms that suspicion. In the last quarter, according to experts, about 42% more jewelry was sold than in 2019. For all of 2021, more than \$95 billion in jewelry sales were expected in the US alone, which is an increase of almost 52%.

CEO - Ari Epstein: "It goes without saying that with this result we can state that the Antwerp diamond sector has now definitely left the pandemic behind and we are once again looking to the future. Antwerp is the most attractive market for diamonds and it is reassuring that this trend will continue in 2022."

The first auction of rough diamonds in Antwerp already broke a record. No less than 130 dollars per carat was bid, 35% more than what a similar offer by the same company in Dubai yielded. This is a strong signal that the buyers' market is firmly in the saddle in Antwerp.

This high demand has also had an impact on the diamond price, supply and demand. Due to the strong end of year sprint, many diamond merchants have been able to largely eliminate their large stocks. As production by mining companies has slightly decreased, the tightness in the supply of diamonds has pushed the diamond price up sharply in 2021.

Continue to invest in our role as a world center

The future of diamonds is certain. Antwerp as the largest and most relevant world center for the diamond trade is not a given. The pandemic has shown more than ever that Antwerp as a world center has unprecedented adaptability and why the city has historically always been number one. But at the same time it also proves how the sector is ready for change through increased digitalization, new innovation processes and more attention to quality and sustainability.

Diamonds love Antwerp

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CEO - Ari Epstein: "Every day we prove why Antwerp is so important for the diamond sector. Since the pandemic we have started to reinvent ourselves, for example by launching the "dual tenders", together with the city the innovation projects in diamonds are taking shape, companies are experimenting with NFTs and Blockchain and SBD is launching its own platform for Antwerp diamonds this year. You can feel a new dynamic taking shape and with AWDC we are going to strengthen the ties with our partners by focusing even more on Antwerp as a meeting place for diamonds."

In a market where the supply will become increasingly smaller, it will become important to be able to continue to make a difference for our diamond traders as a world center for diamonds and to continue to position Antwerp as the most relevant place for diamond trading in terms of supply, price, innovation and as a bridge builder between the trade and the jewelry sector.

About us:

The **Antwerp World Diamond Centre (AWDC)**, is an industry-established foundation whose mission is to serve and support the diamond trade in Antwerp, the world's leading diamond trade hub. AWDC is the coordinating body and the official representative of the Antwerp diamond industry, and as such is recognized internationally as the host, spokesperson and intermediary for the Belgian diamond community. In this capacity, AWDC liaises with governments on behalf of the Belgian diamond industry, and actively promotes support for the diamond industry 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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