



Press release

Indian Prime Minister Modi receives Antwerp Diamond Industry

Indian Prime Minister Modi is paying a visit to Belgium today. Given the importance of diamonds in the trade relations between Belgium and India, the Indian Prime Minister this evening will personally welcome members from the Antwerp World Diamond Centre's Board of Directors. AWDC is the umbrella organization for the Antwerp diamond industry.

Belgium is one of Europe's top three trade partners with India, and is the second largest exporter of goods to India. This is primarily attributable to the diamond trade. The diamond trade accounts for approximately 82% (\$7.85 billion) of all Belgian goods exported to India. When only taking the Flemish Region into consideration, the diamond trade represents as much as 88% of exports to India.

While Antwerp is the most important global trade center for rough and polished diamonds, with trade turnover of \$58.8 million in 2014, India is the absolute leader with regard to diamond manufacturing. Nearly 75% of all rough diamonds traded in Antwerp are exported to India to be processed into polished diamonds. Annually, Antwerp exports 85 million carats of diamonds to India, valued at \$11 billion.

Ari Epstein, CEO of AWDC: "Trade relations between Antwerp and India are excellent. The fact that Indian Prime Minister Modi has recognized this explicitly by inviting us to meet him personally is therefore greatly appreciated in the Antwerp diamond industry."

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.

Diamonds love Antwerp

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