

Reaction Antwerp World Diamond Centre:

False Data from National Bank Misrepresents Antwerp Diamond Industry

A press release published by the National Bank of Belgium (NBB) and picked up but afterwards retracted by online diamond news medium IDEX completely misrepresents the situation in which the Antwerp diamond industry finds itself today. It speaks of a halving of diamond imports and exports in Belgium compared to 2014 and a total amount that would have fallen to 8.5 billion in imported and exported diamonds by 2023. While the actual figure of imported and exported diamonds in 2023 is an amount of 27.8 billion USD - more than 3 times the figure cited.

These NBB figures are a misinterpretation of reality. At USD 8.5 billion, the NBB gives the figure of net purchases and sales of diamonds in 2023. While the effective import and export figures of diamonds in Belgium - on which Diamond Office (as the supervisory body for the Belgian government) is the only body with the correct figures - are more than 3 times higher: 27.8 billion USD of imported and exported diamonds in Belgium in 2023. The difference in both figures, from NBB versus those from Diamond Office/AWDC, lies in the fact that the NBB figure does not reflect the effective import and export figures where Diamond Office does. These effective import and export figures are the figures that are compared on the international diamond market and as opposed to the net purchase and sale figures of diamonds in a given country/diamond trading center.

All correct numbers concerning the import and exports of diamonds in Belgium are accessible here: <https://www.awdc.be/en/2024>

For questions or clarification on this message, please do not hesitate to contact us.