



## Press Release

### **Antwerp Diamond Industry Welcomes Postponement of Deadline for Mandatory Traceability in G7 Sanctions**

#### **Industry Organization Continues to Advocate for a Level Playing Field Within the G7**

**Antwerp, February 24, 2025.** The Antwerp World Diamond Centre (AWDC), the industry organization representing the interests of Belgian diamond companies, welcomes the provisions of the 16th sanctions package against Russia, announced today by the G7. AWDC considers the postponement of the deadline for the mandatory implementation of a traceability mechanism for diamonds to January 1, 2026, an important signal, as it grants diamond companies the necessary time to thoroughly prepare for its implementation. At the same time, the federation remains concerned about the uniform enforcement of these measures and urges the G7 once again to ensure a level playing field across all participating countries.

The 16th sanctions package against Russia includes two decisions that directly impact the diamond sector. From now on, diamond traders importing rough diamonds of mixed origin must present a Kimberley Process certificate listing all countries of origin. A second decision, with significant implications for the diamond industry, is the postponement of the deadline for diamond companies to provide traceability-based information upon import to January 1, 2026. This mechanism will link non-Russian, G7-certified rough diamonds to the polished diamonds derived from them. Both new measures aim to significantly enhance transparency within the sector.

#### **Postponement Allows for Thorough Preparation**

"We are pleased that the intensive and constructive discussions, led jointly by AWDC and the Belgian government, have ultimately resulted in the G7 postponing the deadline requiring diamond companies to operate with a traceability mechanism," says Karen Rentmeesters, CEO of the Antwerp World Diamond Centre. "At this stage, there is still considerable uncertainty about how the traceability system will function and how it will be governed, and the G7 must first clarify these aspects. By pushing back the

deadline—which was previously set for March 1, 2025—by ten months, diamond companies now have much-needed time to adequately prepare for its implementation in their daily operations." Smaller diamond companies, which make up more than half of the 1,470 active diamond companies in Antwerp, face a particularly significant challenge. AWDC will actively support them throughout this process in the coming months.

### **Level Playing Field Within the G7 Is Crucial for Effectiveness**

While the postponement of the mandatory traceability mechanism is a positive development, AWDC remains concerned about the overall effectiveness of such measures. "Russia continues to export large volumes of diamonds to countries outside the G7, which allows them to still enter the polished diamond markets. To prevent the European diamond sector from being disproportionately disadvantaged once again, a level playing field within the G7 is essential. Measures must be applied and enforced uniformly across all member states, particularly in major consumer markets such as the U.S.," Rentmeesters stresses.

She adds that if it becomes clear that other G7 countries fail to meet their obligations, the European Union must have the ability to adjust its approach to prevent disproportionate disadvantages for the European diamond and jewellery industry. AWDC therefore calls for regular evaluations of the sanctions' effectiveness and their real impact on European trade, while emphasizing the importance of collaboration with countries outside the G7. Establishing export verification points in African diamond-producing countries remains a top priority.