

Antwerp's Diamond Trade Slows in 2017

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Source: Rough & Polished

Belgium's diamond trade declined last year, with the nation seeing a drop in shipments of both polished and rough stones.

Polished exports fell 3.4% to \$11.4 billion for the year, the Antwerp World Diamond Centre (AWDC) reported. By volume, exports slid 8% to 5 million carats, while the average price climbed 4.6% to \$2,276 per carat. Net polished exports — representing exports minus imports — slumped 34% to \$269.2 million.



"While demand for polished diamonds worldwide was under pressure...we note that demand from the most important markets, namely China and the US, gradually recovered," the AWDC said. "Consequently, the polished-diamond market continues to experience difficulties, but the decline is less pronounced than last year."

While rough imports dropped 11% to \$10.73 billion, they jumped 6% in volume terms to 95.3 million carats, reflecting a 16% slide in the average price to \$113 per carat. Demand for smaller, cheaper rough stones grew last year, resulting in a decline in the average price across the global market, the organization explained.

Rough exports slipped 0.9% to \$12.61 billion, while net rough imports — referring to imports minus exports — stood at negative \$1.88 billion, versus negative \$638.4 million a year ago.

The country's net diamond account, representing total exports minus total imports, more than doubled to \$2.15 billion, from \$1.05 billion a year ago.