

DIAMONDS AND PRECIOUS STONES

DMCC has played an instrumental role in building Dubai into one of the world's largest diamond trading hubs. In less than two decades, DMCC has established an ecosystem that supports every aspect of the diamond trade through specialist facilities and services.

Beginning in 2003 when the UAE became a member of the Kimberley Process, through to housing the world's largest diamond tender facility, the Dubai Diamond Exchange, DMCC has enabled the diamond supply chain to effectively operate from a transparent and secure hub. The DDE is now home to over 1,350 domestic and international precious stones companies.

Through DMCC's continued efforts, the UAE became the world's leading rough diamond trade hub in 2021, and through significant growth in Dubai's polished diamond segment, the country looks to be the largest global hub for rough and polished trade combined.

Quick Facts and Stats

- Over 1 billion carats of rough and polished diamonds have been traded through Dubai in the past five years, with 179 million carats traded in 2024 alone.
- The UAE officially became the world's largest trade hub for rough diamonds in 2021 and is one of the leading markets for polished diamonds.
- The diamond industry benefits from a reverse charge mechanism on the UAE's 5% VAT, reducing cash flow impact for diamond companies operating in the country.
- Three banks in the UAE now have dedicated diamond books, giving diamond companies access to competitive financing.
- Dubai's close proximity to producing nations in Africa, manufacturing centres in India, and consumer markets in Europe, Asia and America allows the emirate to act as a central hub that facilitates the global diamond trade.
- DMCC's Dubai Diamond Conference is one of the industry's top events, convening key players to discuss the challenges that the industry faces and the opportunities on offer.
- The UAE is Chair of the Kimberley Process for a historic third time in 2025 and DMCC's Executive Chairman & CEO, Ahmed Bin Sulayem, is representing the UAE as KP Chair.

Dubai Diamond Exchange

- Home to over 1,350 members, the Dubai Diamond Exchange (DDE) is the trade body that looks after Dubai's diamond industry.
- It boasts the world's largest diamond tender facility and has played a key role in building Dubai into a global diamond hub.
- The DDE's 41 rooms are in constant use during the cyclical tender periods throughout the year, with the likes of Koin International, Japan Auction House, Rapaport, Grizzly Emeralds Auction, Gem Auctions and many others using the facility to host global buyers – often with multiple tenders happening simultaneously.
- 100 to 150 companies attend each tender, creating an optimal environment for buying and selling rough and polished diamonds.
- The DDE has facilitated the trade of lab-grown diamonds, pearls and coloured gemstones as part of DMCC's support for the entire industry. Specialised lighting and white crystal windows allow for the sale of coloured gemstones at the DDE.
- The DDE has a dedicated vault that offers short and long-term storage solutions for diamonds, precious stones, precious metals and other items.
- The DDE is governed by a board of industry experts, providing strategic oversight and ensuring that the exchange remains a centre of global best practice.
- DMCC promotes a diamond ecosystem that upholds the highest international standards, including through various means such as the DDE bylaws, rough diamond stock reconciliation, a mandatory self-assessment under the World Diamond Council's System of Warranties, and a dedicated Dispute Resolution Committee to oversee a simple dispute resolution process for DDE members.
- The DDE introduced the Tender Best Practice Forum in 2023, representing the first bourse-led initiative that sets out transparent tender standards and operational best practices to support both buyers and sellers.

Lab-Grown Diamonds

- DMCC is positioning Dubai as a global hub for the trade of lab-grown diamonds (LGDs), all whilst ensuring proper categorisation and separation from natural diamonds.
- In 2023, the value of LGDs traded in the UAE rose 10% year-on-year to reach \$1.6 billion.
- The LGD industry is expected to reach USD 74.45 billion by 2032.
- DMCC hosted the inaugural Lab-Grown Diamond Symposium in July 2023, with the second edition taking place in September 2025.
- Key takeaways from the Symposium are that openly discussing and working with LGDs will grow the entire industry and provide greater choice for customers, rather than taking market share away from natural diamonds.
- Representing a lower entry point for diamond jewellery and given the strong demand for the use of diamonds as semiconductors, DMCC sees tremendous potential in LGDs as their own distinct product.

Coloured Gemstones

- Dubai is building upon its leading position in the diamond industry to act as a key trade hub for coloured precious stones including emeralds, rubies, and sapphires.
- With strong links into key hubs including Bangkok and Jaipur, Dubai is well positioned to connect these core markets with the rest of the world, adding value to the coloured gemstone trade.
- DMCC is actively expanding the number of coloured gemstone tenders it facilitates at the DDE.
- DMCC hosted the ICA Congress in February 2023.

Dubai Diamond Conference

- DMCC's Dubai Diamond Conference has become one of the most important gatherings on the global diamond industry calendar.
- The dialogue-focused format fosters deep conversations that tackle the industry's most pressing issues and leverage the opportunities on offer.
- Previous speakers include DeBeers CEO Al Cook, various ministers of mining and natural resources, and leaders of key industry bodies such as the World Diamond Council, GJEPC and the Natural Diamond Council.

Dubai's Precious Stones Industry Leaders



Ahmed Bin Sulayem

Executive Chairman and Chief Executive Officer, DMCC

Ahmed Bin Sulayem is the Executive Chairman and Chief Executive Officer of DMCC and has driven its growth from a start-up of 28 member companies in 2003 to one of the world's leading international business districts in 2025 with over 26,000 member companies.



Maryam Al Hashemi

Senior Director of Precious Metals and Stones, DMCC

Maryam Al Hashmi is DMCC's Senior Director of Precious Metals and Stones. She is also the UAE Kimberley Process Director. Within her role, Maryam is responsible for the overall strategy and operations of DMCC's precious metals and stones ecosystems, and ensuring that the Kimberley Process operates efficiently across the UAE to stem the trade of conflict diamonds in the country.

Ahmed Bin Sulayem and Wafa Jaffery (Senior Executive – Precious Stones) are ambassadors for the World Diamond Council's traceability initiative, the System of Warranties.

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For more information, visit www.dmcc.ae.