

Israel Polished Exports Slide Amid Lower Average Price



Israel's diamond trade declined in July as demand remained weak across global markets.

Polished exports fell 31% year on year to \$203.6 million, the country's [Ministry of Economy and Industry](#) reported earlier this month. The volume of exports rose 13% to 149,441 carats, with the average price slumping 39% to \$1,363 per carat. The government reports data on a net basis, meaning returned goods are excluded.

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“The continued global downward trend in the diamond trade is evident again in the data for the month of July,” said Ophir Gore, Israel's diamond controller, who regulates the

sector. “The declines in Israel are in line with what is happening in the global industry.”

Estimates point to a recovery beginning in approximately the fourth quarter of this year, Gore added.

Polished imports fell 34% to \$193.9 million for July. Rough imports declined 46% to \$106 million, while rough exports tumbled 44% to \$71.4 million.

For the first seven months of 2023, polished exports slipped 25% year on year to \$1.9 billion, while polished imports dropped 24% to \$1.58 billion. Rough imports slid 46% to \$661.1 million, with rough exports down 53% at \$515.4 million.

Image: The 2023 Israel International Diamond Exhibition at the Israel Diamond Exchange in Ramat Gan. (Three Photographers)