

## US Polished Imports Reach Four-Year High



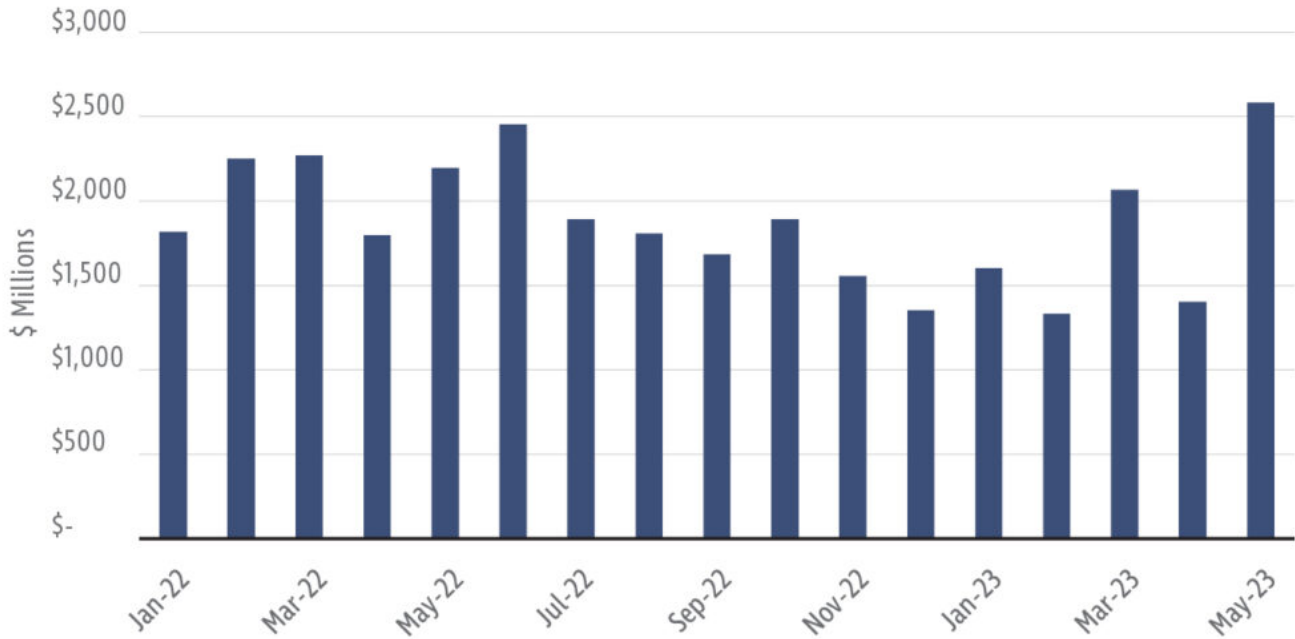
US polished-diamond imports rose 18% to \$2.59 billion in May, the first year-on-year increase for eight months and the highest total since May 2019, according to recent data from the [US Commerce Department](#). The growth likely reflects the timing of the [JCK Las Vegas show](#), which ran from June 2 to 5. The 2022 edition took place from June 10 to 13, meaning a smaller proportion of shipments to the event occurred in May.

## US TRADE DATA FOR MAY 2023

	May 2023	Year-on-year change
Polished imports	\$2.59B	18%
Polished exports	\$1.38B	-2%
<b>Net polished imports</b>	<b>\$1.21B</b>	<b>53%</b>
Rough imports	\$12M	-30%
Rough exports	\$23M	67%
<b>Net rough imports</b>	<b>-\$11M</b>	<b>2022: Surplus of \$3M</b>
<b>Net diamond account</b>	<b>\$1.2B</b>	<b>51%</b>
Polished imports: volume	1.1 million carats	8%
Average price of polished imports	\$2,346/carat	9%

	January-May 2023	Year-on-year change
Polished imports	\$8.99B	-13%
Polished exports	\$7.22B	-6%
<b>Net polished imports</b>	<b>\$1.77B</b>	<b>-33%</b>
Rough imports	\$65M	-32%
Rough exports	\$76M	-34%
<b>Net rough imports</b>	<b>-\$10M</b>	<b>Deficit decreased 45%</b>
<b>Net diamond account</b>	<b>\$1.76B</b>	<b>-33%</b>
Polished imports: volume	4 million carats	-13%
Average price of polished imports	\$2,267/carat	0%

## US POLISHED IMPORTS



**Source:** US Commerce Department data; Rapaport archives.

**About the data:** The US, the world's largest diamond retail market, is a net importer of polished. As such, **net polished imports** — representing polished imports minus polished exports — will usually be a positive number. **Net rough imports** — calculated as rough imports minus rough exports — will also generally be in surplus. The nation has no operational diamond mines but has a manufacturing sector, so it normally ships more rough in than out. The **net diamond account** is total rough and polished imports minus total exports. It is the US's diamond trade balance, and shows the added value the nation creates by importing — and ultimately consuming — diamonds.

*Main image: New York's 47th Street. (Shutterstock)*