

UAE Kimberley Process Chair Reveals 1 Billion Carats Diamond Trade Through Dubai, Unveils Landmark Digital Traceability Platform, Calls for Global Ministerial Meeting to Address Key Challenges

- *Ahmed Bin Sulayem, the UAE's Chair of the Kimberley Process, has confirmed over 1.06 billion carats of diamonds were traded through Dubai in the past five years*
- *Latest figures revealed at the Kimberley Process Intersessional as hundreds of diamond industry representatives from government, industry and civil society gathered in Dubai*
- *Digital platform Verifico unveiled to support global diamond certificate traceability and drive KP modernisation efforts*
- *World-first ministerial gathering of Kimberley Process countries called for to address key concerns*
- *The UAE is Kimberley Process Chair in 2025, hosting the body for the second year in a row and third time overall, under the theme "Year of Best Practice"*

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Ahmed Bin Sulayem, the UAE's Chair of the Kimberley Process (KP), has revealed over 1.06 billion carats of combined rough and polished diamonds were traded through Dubai in the past five years. Almost 179 million carats of rough and polished were traded in 2024 alone, maintaining the UAE's status as one of the world's largest diamond trade hubs.

The figures were announced during the UN-mandated Kimberley Process Intersessional Meeting, hosted last week at DMCC's Uptown Tower in Dubai. The event brought together hundreds of senior representatives from governments, industry, and civil society. The UAE currently holds the KP Chairmanship for the third time.

The week-long Intersessional featured high-level discussions and concluded with a special plenary session – held for only the second time in the KP's 22-year history. Key highlights included the launch of Verifico, a digital platform developed under the UAE Chairmanship to enhance the security and traceability of KP certificates. Verifico will be offered to all KP participants as part of the UAE's broader digital modernisation drive. The meeting also saw the UAE call for a first-ever ministerial meeting of KP participants to confront the most urgent challenges facing the Kimberley Process and the global diamond trade.

Speaking during the closing session, Ahmed Bin Sulayem, the UAE's Chair of the Kimberley Process said: *"There are three markets currently keeping the diamond industry alive. The first is the United States as the largest jewellery retail market, the second is India as the world's cutting and polishing hub, and the third is the UAE, as the largest rough diamond hub in the world, which has traded over 1.06 billion carats of combined rough and polished diamonds in the past five years – a figure that we are proud to reveal. We need the Kimberley Process to remain focused, so that all of us can continue to support trade growth, resilience and development."*

He continued: *"To that end, I call for a high-level Ministerial meeting of the Kimberley Process – one that brings together producing, trading and consumer countries at the political level – to chart a path forward on the most urgent challenges facing the Kimberley Process."*

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During her special address on the opening day, **Her Excellency Safeya Hashem Al Safi, Acting Assistant Undersecretary for the Commercial Control and Governance Sector at the UAE Ministry of Economy, said:** *“Diamonds have been central to this nation’s growth narrative. From humble beginnings, Dubai has grown to become the world’s leading rough diamond trading hub – a position it continues to hold despite recent pressures on diamond prices. This achievement aligns fully with our economic diversification objectives and highlights the strategic importance of diamonds for the UAE, and our commitment to invest in its ecosystem.”*

Feriel Zerouki, President of the World Diamond Council, said: *“I want to take a moment to recognise the leadership of our KP Chair, Mr Ahmed Bin Sulayem. What he has achieved for the diamond industry in the UAE demonstrates real vision, and we have all benefited from his steady guidance. His decision to define the last two years as the Year of Delivery and the Year of Best Practice has been a brilliant strategy. It provided us with the focus and environment needed to push through challenges that have persisted for years. His inclusive approach brought the KP family, Participants, and Observers closer together at a critical time and helped us get to where we are today.”*

Jaff Bamenjo, representing the Civil Society Coalition, said: *“Last year, the Civil Society Coalition was drawn in by the KP Chair’s 2024 slogan “Year of Delivery”. The Coalition expects the KP to deliver on KP reforms. This requires a renewed and collective effort to give the needed reform a fair chance during this last year of the ongoing KP reform cycle.”*

The UAE was the first and only Arab country to Chair the Kimberley Process in 2016, an international group tasked with regulating the global diamond trade. Established in 2003 by the United Nations, 85 participating countries seek to ensure that unregulated rough diamonds do not enter the legitimate diamond market as a means to finance conflict. The UAE chaired the KP for a historic second time in 2024 and will continue to lead the KP as Custodian Chair in 2025, under DMCC’s Executive Chairman and CEO, Ahmed Bin Sulayem. Under the theme “Year of Best Practice”, the UAE’s chairmanship in 2025 aims to build on the momentum of its historic 2024 term by enhancing the effectiveness, transparency, and integrity of the KP.

About DMCC

Headquartered in Dubai, DMCC is the world’s most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai’s position as the place to be for global trade today and long into the future.

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