

GEMSTONES¹

(Data in million dollars unless otherwise specified)

Domestic Production and Use: The combined value of U.S. natural and synthetic gemstone output in 2024 was an estimated \$73 million, an 8% decrease compared with that in 2023. Domestic natural gemstone production included agate, beryl, coral, diamond, garnet, jade, jasper, opal, pearl, quartz, sapphire, shell, topaz, tourmaline, turquoise, and many other gem materials. In descending order of production value, Arizona led the Nation in natural gemstone production, followed by Oregon, Nevada, California, Montana, and Maine. These six States accounted for 71% of the natural gemstone production in the United States. Synthetic gemstones were manufactured by eight companies in North Carolina, California, Oregon, Maryland, New York, South Carolina, Wisconsin, and Arizona, in descending order of production value. U.S. synthetic gemstone production decreased by 9% compared with that in 2023. Major gemstone end uses were carvings, gem and mineral collections, and jewelry.

<u>Salient Statistics—United States:</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024^e</u>
Production: ²					
Natural ³	9.82	9.48	9.95	10.0	10
Laboratory-created (synthetic)	55.0	79.3	87.1	69.0	63
Imports for consumption	16,300	24,600	28,700	24,800	20,000
Exports, excluding reexports	1,330	992	1,890	3,610	2,000
Consumption, apparent ⁴	15,000	23,700	26,900	21,300	18,000
Price	Variable, depending on size, type, and quality				
Employment, mine, number ^e	1,100	1,100	1,100	1,100	1,100
Net import reliance ⁵ as a percentage of apparent consumption	99	99	99	99	99

Recycling: Gemstones are often recycled by being resold as estate jewelry, reset, or recut, but this report does not account for those stones.

Import Sources (2020–23, by value): Diamond: India, 47%; Israel, 26%; Belgium, 11%; South Africa, 5%; and other, 11%. Diamond imports accounted for an average of 82% of the total value of gem imports in 2024.

<u>Tariff:</u>	<u>Item</u>	<u>Number</u>	<u>Normal Trade Relations</u> <u>12–31–24</u>
	Coral and similar materials, unworked	0508.00.0000	Free.
	Imitation gemstones	3926.90.4000	2.8% ad valorem.
	Imitation pearls and imitation pearl beads, not strung	7018.10.1000	4% ad valorem.
	Imitation gemstones	7018.10.2000	Free.
	Pearls, natural, graded and temporarily strung	7101.10.3000	Free.
	Pearls, natural, other	7101.10.6000	Free.
	Pearls, cultured	7101.21.0000	Free.
	Diamonds, unworked or sawn	7102.31.0000	Free.
	Diamonds, cut, 0.5 carat or less	7102.39.0010	Free.
	Diamonds, cut, more than 0.5 carat	7102.39.0050	Free.
	Other nondiamond gemstones, unworked	7103.10.2000	Free.
	Other nondiamond gemstones, uncut	7103.10.4000	10.5% ad valorem.
	Rubies, cut	7103.91.0010	Free.
	Sapphires, cut	7103.91.0020	Free.
	Emeralds, cut	7103.91.0030	Free.
	Other nondiamond gemstones, cut	7103.99.1000	Free.
	Other nondiamond gemstones, worked	7103.99.5000	10.5% ad valorem.
	Synthetic diamonds, unworked or roughly shaped	7104.21.0000	3% ad valorem.
	Synthetic gemstones, unworked or roughly shaped	7104.29.0000	3% ad valorem.
	Synthetic diamonds, cut but not set	7104.91.1000	Free.
	Synthetic diamonds, other	7104.91.5000	6.4% ad valorem.
	Synthetic gemstones, worked or cut but not set	7104.99.1000	Free.
	Synthetic gemstones, other	7104.99.5000	6.4% ad valorem.

Depletion Allowance: 14% (domestic and foreign).

Government Stockpile: None.

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Events, Trends, and Issues: Total world diamond production in 2024 was essentially unchanged from that in 2023. In 2024, Russia was the world's leading diamond producer and exporter by volume. Russia's state-owned diamond mining company accounted for nearly one-third of global natural diamond production. The United States was one of the world's leading markets for polished diamonds. In April 2022, the U.S. Government banned the import of rough and finished gem-grade diamonds from Russia, and the U.S. Department of the Treasury placed sanctions on the Russian state-owned diamond-mining company to prevent diamond revenues from funding the conflict with Ukraine. The Group of Seven (G7; representatives of the seven leading industrial nations) also announced a ban on Russian diamonds in December 2023, with the goal of limiting Russia's ability to fund its conflict with Ukraine through diamond sales. The European Union (EU) included the G7 diamond ban into its sanctions package against Russia, making it legally binding on EU member states. The EU ban included diamonds processed in third countries and went into effect on March 1, 2024.

In 2023 and 2024, the global natural diamond market experienced a slowdown, which affected the entire diamond pipeline. Fewer jewelry sales led to a decline in trading of polished diamonds and a buildup of midstream inventory, which in turn led to a decline in diamond rough sales and lower prices, affecting the ability of mining companies to maintain operations. This slowdown resulted from decreased demand for luxury goods and an increasing popularity of synthetic diamonds.

In 2024, U.S. imports for consumption of gemstones were valued at about \$20 billion, which was a 19% decrease compared with \$24.8 billion in 2023. The decrease in U.S. total gemstone imports combined with the value of domestic exports contributed to a 15% decrease in apparent consumption to a value of \$18 billion in 2024 compared with \$21.3 billion in 2023. The United States was one of the leading global markets in terms of sales and is expected to continue as a dominant global gemstone consumer.

World Gem-Quality Natural Diamond Mine Production and Reserves:⁶

	Mine production		Reserves ⁷
	2023	2024 ^e	
United States	—	—	NA
Angola	8,780	8,800	150,000
Botswana	17,600	18,000	250,000
Canada	16,000	16,000	110,000
Congo (Kinshasa)	1,670	1,700	150,000
Ghana	203	200	NA
Guinea	96	96	NA
Lesotho	472	470	NA
Namibia	2,390	2,400	NA
Russia	20,900	21,000	990,000
Sierra Leone	420	420	NA
South Africa	2,360	2,400	85,000
Tanzania	162	160	NA
Zimbabwe	491	490	NA
Other countries	280	280	120,000
World total (rounded)	71,800	72,000	>2,000,000

World Resources:⁷ Most diamond ore bodies have a diamond content that ranges from less than 1 carat to about 6 carats per ton of ore. The major diamond reserves are in southern Africa, Australia, Canada, and Russia.

Substitutes: Glass, plastics, and other materials are substituted for natural gemstones. Synthetic gemstones (manufactured materials that have the same chemical and physical properties as natural gemstones) are common substitutes. Simulants (materials that appear to be gems but differ in chemical and physical characteristics) also are frequently substituted for natural gemstones.

^eEstimated. NA Not available. — Zero.

¹Excludes industrial diamond and industrial garnet. See the Diamond (Industrial) and Garnet (Industrial) chapters.

²Estimated minimum production.

³Includes production of freshwater shell.

⁴Defined as production (natural and synthetic) + imports (natural and synthetic) – exports (natural and synthetic, excluding reexports).

⁵Defined as imports (natural and synthetic) – exports (natural and synthetic, excluding reexports).

⁶Data in thousands of carats of natural diamond.

⁷See Appendix C for resource and reserve definitions and information concerning data sources.