

DMCC Set to Join Natural Diamond Council as it Deepens Dubai's Role in Reshaping Global Diamond Trade

- *DMCC signs declaration of intent to join the Natural Diamond Council in 2026*
- *Move aligns Dubai with global industry efforts to strengthen demand and resilience in the natural diamond trade*
- *Announcement made in Cape Town at the second meeting of the Luanda Accord*
- *Luanda Accord unites producer governments and industry around coordinated investment in category-level marketing for natural diamonds*
- *Meeting overseen by ministers of Angola, Botswana, Namibia and Sierra Leone*

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DMCC, the leading international business district that drives the flow of global trade through Dubai, has announced its intention to join the Natural Diamond Council (NDC) in 2026, aligning the world's largest diamond trading hub with the industry body leading global category marketing for natural diamonds.

The announcement was made on the sidelines of Mining Indaba in Cape Town, during the second high-level meeting of the Luanda Accord – a framework agreement signed in Angola in June last year that commits its signatories to renewed, collective investment in the promotion of natural diamonds. The Luanda Accord brings together producer governments and industry participants, including DMCC and De Beers Group, and is led by the Natural Diamond Council.

Reflecting continued government engagement in the Luanda Accord framework, the meeting was overseen by four ministers from African producing countries, including H.E. Diamantino Pedro Azevedo, Minister of Mineral Resources, Petroleum and Gas of Angola; H.E. Bogolo Joy Kenewendo, Minister of Minerals and Energy of Botswana; H.E. Modestus Amutse, Minister of Industries, Mines and Energy of Namibia; and H.E. Julius Daniel Mattai, Minister of Mines and Mineral Resources of Sierra Leone.

The move brings DMCC – home to more than 1,300 diamond and precious stones companies, and the world's largest hub for diamond trade – into the council at a moment of structural pressure for the diamond sector, as shifting consumer preferences, growing competition, and heightened scrutiny around provenance and responsible sourcing reshape global demand. Founded and funded by leading diamond producers and industry stakeholders, the NDC seeks to rebuild consumer confidence through coordinated marketing and education initiatives, particularly in key consumer markets.

In declaring its intent to join the council, DMCC said it would support coordinated industry efforts to strengthen consumer demand for natural diamonds, in line with the principles of the Luanda Accord. The move forms part of a broader effort by Dubai to reinforce its visibility and influence across the global diamond ecosystem, as the industry seeks to stabilise diamond trade flows and return to sustainable growth.

At the Cape Town meeting, the Government of Namibia formally acceded to the Luanda Accord, while India's Gem and Jewellery Export Promotion Council (GJEPC) signed a memorandum of



understanding setting out a pathway to join the NDC by May 2026. Together with DMCC's confirmation, these steps mark a widening of collective action in support of generic global marketing for natural diamonds. Membership of the NDC remains subject to agreement on the scope and structure of financial contributions, followed by the completion of internal legal and regulatory processes.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC said: *"The decision to join the Natural Diamond Council reflects both the scale of Dubai's role in the global diamond trade today and our responsibility to support the long term integrity and demand of the natural diamond category. As the world's leading diamond trade hub and home to more than 1,300 diamond companies, this step underscores our commitment to supporting our community by strengthening consumer demand and safeguarding the future of the sector."*

At a time of structural change across the industry, collective action must be firmly grounded in transparency, responsible sourcing and sustained consumer confidence. Looking ahead, DMCC will continue to broaden its collaboration with industry and producer governments, and will contribute its convening power and market insight to initiatives that strengthen the resilience and long term growth of the global diamond sector."

Amber Pepper, CEO of the Natural Diamond Council, said: *"Collective action is essential to protect the integrity and desirability of natural diamonds. I welcome the opportunity to work with DMCC to ensure that the industry's efforts to support the natural diamond sector are aligned and amplified around the world."*

DMCC is the world's leading diamond trade hub, home to the Dubai Diamond Exchange and a community of more than 1,300 diamond and precious stones companies. For over two decades, it has played a central role in shaping global trade flows while advancing international policy discussions on governance, traceability and compliance through its active engagement with the Kimberley Process – which it has chaired three times.

The Luanda Accord signatories and the Natural Diamond Council have called on participants across the value chain – from miners and traders to manufacturers and retailers – to support the initiative, arguing that sustained investment in consumer demand will be critical to the long-term resilience of the natural diamond sector.

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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