

Russian Diamond Exports Fall to Decade Low

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Alrosa

Russia's diamond exports have fallen to their lowest level in over a decade, the *Kommersant* business daily [reported](#) Tuesday, citing newly released international data.

Once a cornerstone of the country's export economy, the Russian diamond sector has been hit hard by Western sanctions imposed over the war in Ukraine and a wider global downturn.

According to figures from the Kimberley Process, a global certification scheme for rough diamonds, Russia exported 30.37 million carats in 2024, a 6.27% drop from the previous year and the lowest figure since at least 2015.

In value terms, Russian diamond exports plunged 28.6% last year to \$2.62 billion as buyers fled and prices for Russian stones fell 24% to \$86.36 per carat. That decline outpaced the global average price drop of 10.27% to \$105.33 per carat.

Russia's share of global diamond exports by volume stayed at 11%, while its share by

monetary value slid from 10% to 9%. The country accounted for 32% of world diamond production in 2024 compared with 33% a year earlier, or 37.32 million carats.

Related article: [Sanctioned Russia Sells Shares in Angolan Diamond Mines](#)

The downturn has hit Russia's diamond giant Alrosa, the world's largest producer, particularly hard.

Sanctioned by the U.S. early in the war, the state-owned company is now grappling with unsold inventories totaling 129.9 billion rubles (about \$1.3 billion), according to its 2024 financial [report](#). That figure represents a 50% increase from the previous year.

Alrosa's revenues fell 26% in 2024, while its net profit plunged more than fourfold to 19.3 billion rubles. The company reported a net loss of 17.3 billion rubles in the second half of the year and ended with a significant cash shortfall. Its net debt has tripled, reaching nearly 108 billion rubles.

In a sign of deeper troubles ahead, Alrosa CEO Pavel Marinychev [said](#) in November that the company would suspend operations at some of its least profitable sites and cut jobs.

“We are, of course, in a rather difficult situation right now,” he said, citing the need for “optimization measures” across the business.

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