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The global jewellery industry released a collective sigh of relief late last week when it was confirmed that the US Government's recently installed reciprocal tariffs would be paused for 90 days. | Source: The Press Democrat

Jewellery industry relieved as pause on Trump's tariffs confirmed

Posted April 15, 2025 | By Samuel Ord

The global jewellery industry released a collective sigh of relief late last week when it was confirmed that the US Government's recently installed reciprocal tariffs would be paused for 90 days.

President Donald Trump initially [announced](#) that a minimum tariff of 10 per cent would apply to all imports to the US from 5 April; however, many nations faced much higher tariffs.

Five days later, Trump announced on social media that while tariffs on China would be raised to 125 per cent, other countries would be granted a basic 10 per cent tariff and a 90-day day pause had been authorised.

Reactions to the announcement have been predictably mixed. Ardent critics of President Trump described the rapid change in stance as a ['retreat'](#) and suggest widespread political condemnation made the new trade policy indefensible.

Conversely, supporters of President Trump suggested that another ['masterclass'](#) of negotiation opened the door for the favourable restructuring of trade deals with otherwise unwilling parties.

In terms of the jewellery trade specifically, analyst Paul Zimnisky told [JCK Online](#) that the 90-day pause would temporarily allow the diamond industry to resume business as usual.

The change in stance has been [well-received](#) in India, the source of most of the world's polished diamonds, as fears for the future of the industry quickly spread when the initial 26 per cent tariff was declared.

The European Union has confirmed that it will not include polished diamonds in the 'countermeasure package' it has created in response to the new US reciprocal tariffs.

The Antwerp World Diamond Centre welcomed the announcement, with a report from [Rapaport News](#) revealing that the move would damage Belgium's diamond industry without meaningfully impacting the US.

In other news, the Israel Diamond Exchange has quit the World Federation of Diamond Bourses in [frustration](#) over the organisation's response to the tariffs.

The Gemological Institute of America is temporarily [increasing](#) service at its Hong Kong and Dubai laboratories in response to the tariffs.

A report from [Le Monde](#) has detailed the pressure these tariffs placed on European luxury goods titan Louis Vuitton Moët Hennessy.

Finally, it's been suggested that China may 'open the floodgates' for [counterfeit](#) manufacturers – particularly those who target US luxury brands - in response to the tariffs.

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