



The more you know, the less gold glows.



Fact Sheet: The True Cost of Valentine's Day Jewelry

Jewelry sales: the largest driver of gold demand

US jewelry sales in 2013 totaled \$70.65 billion.¹

The jewelry industry accounted for 58 percent of gold demand in 2013.² The majority of gold supply (70 percent) came from new mine production.³

1 in 5 people who purchase a Valentine's Day in the US buy jewelry⁴, spending \$4.8 billion.⁵

111 retailers have taken the important step of signing on to the No Dirty Gold campaign's "Golden Rules" for more responsible sourcing of precious metals.

The Golden Rules signatory jewelers represent about \$9.2 billion in US jewelry sales or about 13 percent of the US jewelry market, and include 8 of the top 10 retail jewelers in the US.⁶

The world's largest jewelry retailer is Signet, which owns Kay, Jared and Zale's in the US, and Ernest Jones and H Samuel in the UK.⁷

Mining: the dirtiest industry

A single gold ring generates more than 20 tons of mine waste on average. ⁸

Cyanide and other deadly toxic chemicals are used to separate gold from waste rock. The average large gold mine uses over 1,900 tons of cyanide per year.⁹ A rice grain-sized dose of cyanide can be fatal to humans and even smaller amounts can be fatal to fish.¹⁰

Metal mining was the number one toxic polluter in the United States in 2013, responsible for 47 percent of all reported toxic releases, and releasing more than one billion pounds more toxics than the second highest polluter.¹¹

Mining companies dump 180 million tonnes of mine waste directly into rivers, lakes and oceans each year.¹²

In 2013, the mining sector accounted for approximately 71 percent of all waste deposited on land in the US. ¹³ The mining industry is one of the few industry sectors to report an increase in waste production between 2003 and 2012, an increase of 16 percent.¹⁴

Open-pit gold mines obliterate the landscape, opening up vast craters and flattening mountaintops. Open-pits gold mines are enormous. The world's largest open pit, the Bingham Canyon mine in Utah, is visible to astronauts from outer space.¹⁵

Cleanup of a single open-pit mine can cost more than \$250 million.¹⁶

Mining represents a tiny fraction of the global workforce, but is responsible for

approximately 8 percent of work deaths globally,¹⁷ or about 30 deaths a day.¹⁸

Gold mining companies consume enormous amounts of water. The average gold mine uses enough water to provide the basic water needs for a population equivalent to that of a large U.S. city for a year.¹⁹

Gold mining destroys wildlife habitat and biodiversity. Over a quarter of active mines and exploration sites globally are in or near parks, refuges, and other protected natural areas.²⁰

Half of gold mined comes from the territories of traditional indigenous peoples.²¹

For More Information

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¹ [Retail Jewelry Industry in the U.S. 2014 Report](#). Polygon.

² [Demand Trends 2014](#). World Gold Council.

³ [Global Demand Trends, Full Year 2013](#). World Gold Council.

⁴ [“NRF Survey: U.S. Valentine's Day Jewelry Sales May Improve.”](#) Rapaport.

⁵ [Valentine's Day Spending Is Projected to Reach \\$18.9 Billion This Year.](#) Adweek.

⁶ [“U.S. Retail Jewelry Industry Update 2013,”](#) Polygon.

⁷ Signet [website](#).

⁸ No Dirty Gold calculation using publicly available data reported by mining companies to their shareholders, data published by InfoMine, USGS, and US EPA. 2003. Methodology [here](#).

⁹ [Toxic Release Inventory 2012](#). EPA.

¹⁰ Data from Gavin Mudd used in Mudd, G. 2007. Global trends in gold mining: Towards quantifying environmental and resource sustainability? Resources Policy 32:42-56

¹¹ Toxic Release Inventory 2013 [National Analysis](#). EPA

¹² [Troubled Waters](#). Earthworks.

¹³ Toxic Release Inventory 2013 [National Analysis](#). EPA.

¹⁴ [Toxic Release Inventory 2012](#). EPA.

¹⁵ [About](#) Kennecott Utah Copper, Kennecott Utah Copper Web site.

¹⁶ [Lethal Metals](#). Earthworks.

¹⁷ [Mining: A Hazardous Work.](#) International Labour Organization.

¹⁸ [Sectoral Activities: Mining](#). International Labour Organization.

¹⁹ Data from Gavin Mudd used in Mudd, G. 2007. Global trends in gold mining: Towards quantifying environmental and resource sustainability? Resources Policy 32:42-56. Assuming a daily need of 50 L for drinking, sanitation, bathing, and food preparation in accordance with World Commission on Dams. 2000. Dams and Development: A New Framework for Decision-Making. Earthscan Publications, London. City example of Tampa, Florida; see US Census 2007 estimates [here](#).

²⁰ Miranda, M., Burris, P., Bingcang, J.F., Shearman, P., Briones, J.O., La Viña, A., & Menard, S. 2003. Mining and Critical Ecosystems: Mapping the Risks. World Resources Institute, Washington, D.C. 60 pp.

²¹ [Lethal Metals](#). Earthworks.