

Press Release
For Immediate Release

GJEPC opens its 32nd EDITION OF INDIA INTERNATIONAL JEWELRY SHOW (IJS) 2015

The biggest edition in its history with 1100 exhibitors & 2000 booths

Mumbai, August 4, 2015:

The Gem & Jewellery Export Promotion Council (GJEPC) opened its 32nd edition of their annual **India International Jewellery Show (IJS)**, today at the Bombay Exhibition Center in Mumbai. Pegged as the largest show in Asia, IJS is a 5 day event from **August 6 to 10, 2015** and a great platform that allows the G&J industry an excellent business opportunity to explore the various aspects of the Indian gem & industry today - particularly the growth in its business and economic development.

Chief Guest - Mrs. Rita A. Teotia, Commerce Secretary, Minister of Commerce & Industry, Govt of India, the Guest of Honour - Mr. Paul Rowley, Executive Vice President, De Beers, Global Sightholder Sales along with Vipul Shah, GJEPC inaugurated the IJS that is expected to lift the gloomy sentiments around the G&J industry this year. The success of IJS over several decades is a testimony to the value it adds to the global and domestic and short-termed slow-downs are never a deterrent to such strategic platforms. All the participants have a long-term vision to grow their business and tap newer opportunities and this is the ideal platform.

Chief Guest - Mrs. Rita A. Teotia, Commerce Secretary, Minister of Commerce & Industry, Govt of India, during her speech shared some insights about the Indian G&J industry and also commented on some of the industry demands from the Indian Govt.

Highlights from the speech:

- The Indian G&J story is built on a strong foundation of India's love for jewellery which is evident from the performance and resilience that the sector has shown over a period of time.
- As far as the GOI's initiatives, there has been continued support to the gem and jewellery industry and the GOI has been a strong partner to the industry. The implementation of the Kimberly Process reaffirms the commitment to all processes defined globally for the industry.
- The sector should work with financial institutions to build confidence and conduct genuine business to safe guard industry's image.
- The GOI moved very quickly on the SNZ demand of the gem and jewellery sector and the execution is already underway. The GOI further hopes to announce reasonable and rationale taxation norms for the industry in due course of time.
- The 8 digit code and the interest subvention demands are being looked into and keeping in mind the degree of urgency and neediness of various sectors, the interest subvention scheme will be looked into for the gem and jewellery industry.

Highlights from speech of the Guest of Honour - Mr. Paul Rowley, Executive Vice President, De Beers, Global Sightholder Sales

- Consumer demand for diamond jewellery at the end of 2014 wasn't as strong as we had all hoped and growth has continued to be softer than expected so far through the course of 2015. Meanwhile the strength of the US dollar has also created a major impact on demand in non-US dollar denominated markets. Stock levels at both the retail and cutting center level have therefore stayed higher during the year so far – or at least higher than desired in this environment. This has led to a lower level of demand for polished diamonds as there has apparently been limited desire to restock. Polished prices have therefore softened.
- The diamond industry has always been both seasonal and cyclical and we have certainly found ourselves going through a low point in the business cycle.
- The short term changes in light of the difficult trading environment by De Beers are :
 - First, we have trimmed our 2015 production guidance from 32-34 million carats to 29-31 million carats in response to reduced Sightholder demand.
 - We have repeatedly provided increased deferral flexibility in our Global Sightholder Sales
 - Over the first half of 2015, we have continually adjusted our rough process based on prevailing market conditions whilst taking a long term, sustainable view on pricing.
- Buying of diamond jewellery at the retail level, which is ultimately the only true source of value in the industry, will, we estimate, at worst be flat on the level of \$81 billion seen in 2014.
- We estimate that there is enough demand at the consumer level to ensure that better times will return once the challenges around inventory imbalances that have dogged the midstream so far this year have resolved themselves.
- India provides the heartbeat of the modern diamond world and the ability to maintain consumer confidence, the ability to innovate with technology and the ability to grow diamond value will play a central role in reviving the fortunes of the diamond industry.

Mr. Vipul Shah, GJEPC, commented, *“The Indian G&J has seen a slow growth in last few months this year, especially in terms of exports. However, with the Council's efforts such as IIJS, IIJW and BSMs, we are optimistic that the business sentiments will gradually pick up towards the festive season and the outlook will be positive for the international and domestic retailers. We do not anticipate any major growth curves in next few months and we can safely predict a stable outlook for the Indian G&J industry. We believe in a long term perspective and IIJS will provide the industry with the much-needed vigor and positivity to gear up for better times ahead.”*

By largely maintaining same space for old exhibitors; GJEPC has achieved 25% growth in exhibitors and 11% growth in booths. Promising to be another productive sourcing edition for industry professionals and retailers, the show boasts of an array of activities like informative education seminars, networking events, country pavilions. This year, the show has expanded to 1100+ exhibitors and 2000+ booths by introducing 200 new booths and 175 new exhibitors out of which 50 companies would be dealing in Studded Jewellery, 70 companies in Plain Gold Jewellery and 50 companies in Loose Stones.

The highlights of IIJS 2015 are:

New Sections

Keeping in mind the convenience of buyers, new sections have been introduced so as to segregate the products/services.

- Laboratories & Education
- Synthetics & Simulants

Re-Location of Sections

The original floor plan has been maintained by making temporary modifications in the halls and open spaces within the premises are being converted in temporary halls. These changes have been made to keep the exhibition floor product centric, ease of navigation and improve services & facilities.

- International Loose Stones
- Allied/Laboratories & Education

Option for Exhibitors to surrender back partial space at Existing location

Exhibitors do have the choice to give away partial space and in exchange, keep their current location.

Additional Connectivity and Entry Points inside halls

To improve inter-connectivity between walls and easy navigation, a new walkway has been put up at the rear side of the walls. In addition, a new entrance has been constructed to ensure that the entry inside the halls are accessible from the Open Bay area.

Extended Show Hours

To make it easier for the exhibitors and visitors, the business hours have been extended during evening time. The show timings will now be from 10:00 am to 7:00 pm.

Re-Location of Central Cafeteria

A big multi-cuisine cafeteria has been set up next to the halls to cater to the requirements of exhibitors and visitors.

Road Shows to mobilize National Trade Visitors

In a bid to mobilize National trade visitors, Roadshows in 150+ locations across the country will happen from 15th April - 10th June with encouragement from over 35 local trade associations. It is anticipated that around 35,000 national trade visitors will be present from over 800 cities and towns pan India.

Makeover of Elite Club

The Elite club including large & medium retailers will undergo a 360 degree makeover and will now comprise of top buyers from tier I, II & III centers on pan

India basis.

Road Shows to mobilize International Trade Visitors

There are roadshows in UK and China as well to muster delegation level visits and mobilize International trade visits.

Hospitality Package to International Buyers

An all-encompassing hospitality package including 2 nights Stay will be offered to 500 chosen International buyers from different markets.

Notes to Editor

Established in 1966, the Gem and Jewellery Export Promotion Council GJEPC of India, has dynamically led the industry to flourish. Being a powerful engine, driving India's export-led growth, with more than 6000 members across India.

For Details Contact

Dolly Choudhary, Dy. Director, Promotions & Marketing, GJEPC

M: +91 99877 53823

E : dolly@gjepcindia.com