

Press Release

## **GJEPC presents India Diamond Week from 15<sup>th</sup> to 17<sup>th</sup> October 2019**

### ***87 international buyers to interact with leading Indian exporters***

**Mumbai, 15<sup>th</sup> October, 2019:** The Gem & Jewellery Export Promotion Council (GJEPC) organized the India Diamond Week from 15<sup>th</sup> to 17<sup>th</sup> October 2019, which is aimed at creating an annual trading platform to increase communication amongst diamantaires and promoting the Make in India diamond business globally. India Diamond Week further envisages to establish and strengthen the business ties of Indian gems & jewellery exporters with buyers from countries across the world.

India Diamond Week in Mumbai witnessed participation from 87 prominent buyers including those from the Australia, China, Egypt, France, Greece, Hong Kong, Israel, Italy, Lebanon, Russia, Netherland, New Zealand, Russia, Saudi Arabia, Sweden, Taiwan, Thailand, UK, Ukraine, USA and Uzbekistan amongst others. The first two days had pre-fixed one-to-one meetings of 30 minutes between the buyer and seller, and the third day is an open exhibition.

19 Leading diamantaires of India showcased their capabilities through various offerings in terms of polished diamond shape, size and cuts. The invited global buyers could deal directly with Indian suppliers to reduce cost of transactions and boost bilateral trade between global importers and Indian exporters.

**Mr. Pramod Kumar Agrawal, Chairman, GJEPC,** said, "I take this opportunity to thank international buyers and indigenous manufacturers whose participation have made this show a successful one. Focused Buyer Seller Meets during the India Diamond Week will further promote business ties especially at this time when global trade dynamics are changing and evolving due to multiple factors. Every buyer is taking advantage of this unique platform offered by GJEPC so that they can concentrate on existing & new customers across the spectrum. India's expertise and experience can ensure that its exporters can deliver any size, any shape, any quality, anytime, anywhere in the world. All this is made possible by our enterprise, business acumen and massive scale of operations."

The Indian diamond industry has been developed in India over the last 5 decades. Today, India is a leader in cutting and polishing diamonds with exports of USD 24 billion annually. 14 out of 15 diamonds set in Jewellery worldwide are processed in India. Around 1.3 million people are employed in the sector alone. India has capabilities in cutting and polishing diamonds from the smallest to the largest. India can craft a plethora of exquisitely designed diamonds – brilliant, baquette, briolette, taper, marquise, pair, princess, oval, radiant, rose cut, heart shaped.

Indian Diamond trade is committed to four pillar principles of fair trade. One, it leads in self-regulation encouraged through My KYC amongst GJEPC members. Two, sustainable development, created through model programs for the health and welfare of its workers such as

Swasthya Ratna. Three, GJEPC has joined hands with Diamond Producers Association - DPA to fund the promotion of Diamond Jewellery with the sole objective to instill demand for diamond Jewellery at the consumers' end. Four, it is building state-of-the-art gemological laboratories that ensure diamonds are natural, well-crafted and ethically sourced.

Indian jewellers and craftsmen cater to the most demanding customers across the globe. Indian Gem & Jewellery Industry and GJEPC have invested heavily in its 5 million plus workforce by adopting high standards of modernization, safety, cleanliness and other socio-economic benefits such as, medical facilities, employment generation and second-to-none training programs for workers amongst others. Their ability to satiate any kind of jewellery requirements has amazed the world. This has been possible due to Industry's willingness to embrace and adopt the latest technology.

India has already developed direct relations with many of the large jewellery chains from across the world. BSMs have helped Indian companies reach out to new segments. They are an ideal way to connect with the independents - single store or those with a small number of outlets. Moreover, for a country which has such a diverse range of offerings across so many different product categories and manufacturing centres, the BSM format provides many benefits. It facilitates product centric events and facilitates ensuring that the right profile of buyers and sellers come face-to-face with each other.

**About GJEPC:** The Gem & Jewellery Export Promotion Council (GJEPC) was set up by the Ministry of Commerce and industry, Government of India (GoI) in 1966. It was one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of the gems & jewellery industry and today it represents over 7,000 exporters in the sector. With headquarters in Mumbai, the GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, the GJEPC has emerged as one of the most active EPCs, and has continuously strived to expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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