



IIJS PREMIERE SPECIAL

FEATURING



8th - 12th August, 2024 Jio World Convention Centre - Mumbai The Select Club

Hall No. CLUB - JWCC Booth No. CLUB 24D





The Select Club

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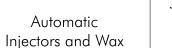




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Disclaimer: This disclaimer informs readers that the views, thoughts, and opinions expressed in the magazine belong solely to the authors and are independent in nature, and not necessarily to the authors' employer, organization, committee or other group or individual. FARAH KHAN



Unveil the magic of Farah Khan at IIJS Premier 2024 at The Select Club in Jasmine Hall, 3rd floor, Jio World Convention Centre (JWCC)

Booth No: CLUB 30D

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VIPUL SHAH
Chairman, GJEPC

IJS Premiere 2024 is poised to be a watershed moment for the Indian gem and jewellery industry. The recent Union Budget 2024 has been a game-changer for our industry. The significant reduction in import duties on gold, silver, and platinum will be a major boost, enhancing demand for jewellery and improving the competitiveness of our manufacturers. This move is expected to release substantial working capital, fuelling growth in both domestic manufacturing and exports.

Additionally, the abolition of the 2% Equalization Levy and the introduction of the Safe Harbour Rule facilitating the sale of rough diamonds at Special Notified Zones will solidify India's position as a global diamond trading hub, giving us equal footing with centres like Antwerp and Dubai. These measures, coupled with the government's focus on infrastructure development and support for MSMEs, will create a

robust ecosystem for our industry to thrive. This positive momentum will be strongly reflected at IIJS Premiere 2024, as we showcase India's enhanced position as a global diamond and jewellery powerhouse.

Beyond business, IIJS Premiere 2024 is a platform for networking, giving back through initiatives like Jewellers For Hope, and celebrating India's rich heritage with our "Brilliant Bharat" theme. As we nurture young talent through the 40 Under 40 initiative, we are building a strong foundation for the future of the Indian gem and jewellery industry.

We are confident that IIJS Premiere 2024, backed by the positive tailwinds from the Union Budget, will generate unprecedented business for all our participating exhibitors, and will propel our industry to great heights.

I wish you a successful show. ■





KIRIT BHANSALI Vice Chairman, GJEPC

IJS Premiere, in its 40th edition, has become a trailblazer in introducing cutting-edge trends and innovations in the jewellery industry. It not only showcases how the domestic industry is evolving but also provides insights into global market trends and how the market is likely to function in the coming years.

India, as the leading sourcing destination for gems and jewellery, and with GJEPC being the apex body for the industry, we are delighted with how the show has evolved over the years. IIJS Premiere is not just a marketplace for business transactions but a platform that fosters comfort, collaboration, and a sense of community. It celebrates the long-standing relationships between buyers and vendors, built on trust and mutual growth. Additionally, it paves the way for forging new connections and partnerships, which are essential for

the future success and innovation in the industry. This unique blend of business and camaraderie makes IIJS Premiere a standout event in the global jewellery calendar.

As we look ahead, we are confident that IIJS Premiere will continue to make a significant difference to your business, just as it has done over the past four decades. The event's enduring success and reputation are a testament to its ability to adapt and thrive amidst the dynamic landscape of the jewellery industry. By continuously evolving and setting new benchmarks, IIJS Premiere ensures that you stay ahead of the curve, embracing new opportunities and navigating challenges with confidence.

We remain committed to providing you with an unparalleled platform that supports your business growth, fosters innovation, and strengthens the invaluable relationships within our community. Together, we will continue to build on this legacy, shaping the future of the jewellery industry for many more years to come.





NIRAV BHANSALI

Convener
National Exhibitions Sub-Committee, GJEPC

et ready to witness the grandest IIJS ever! IIJS Premiere 2024 promises to be a record-breaking event, exceeding expectations in scale, innovation, and social responsibility. We've expanded to an impressive 3,600 booths across two venues – the Bombay Exhibition Centre and the Jio World Convention Centre. We expect record-breaking attendance from exhibitors and visitors alike. We've revamped the entire show with improved booth designs, TV screens for exhibitors, and enhanced panels. The Select Club, showcasing India's elite brands, has significantly expanded, offering an unparalleled display of exquisite craftsmanship.

Gone are the days of physical badges! Facial recognition technology ensures a smooth entry process. Exhibitors have also leveraged the cutting-edge 3D Configurator to virtually design and customise their booths beforehand,

maximising space utilisation.

Immerse yourself in the "Brilliant

Bharat" theme, celebrating the rich tapestry of Indian textiles and artistic heritage. Different iterations of this theme will unfold across nine IIJS shows, each highlighting a unique aspect of India's vibrant culture, arts and heritage. The One Earth initiative surpassed its initial treeplanting target to reach 1.5 lakh trees, demonstrating our dedication to a greener future. We anticipate further expansion, potentially addressing social causes like worker empowerment through education and healthcare initiatives. Positive industry sentiment and supportive gold prices paint a promising picture for business generation. We anticipate exceeding ₹100,000 crores in business generated at the show! Don't miss the chance to connect with international visitors and industry leaders at the IIJS Celebration Night and the Jewellers For Hope charity dinner.

Gain valuable insights at the Innov8 Talks seminar program featuring renowned industry experts sharing the latest design trends, sustainable practices, and effective strategies. This year's 40 Under 40 program will highlight the next generation of visionaries shaping the Indian gem and jewellery industry. IIJS Premiere 2024 promises a unique blend of business, education, and social responsibility, making it a landmark event for the entire Indian gem and jewellery industry. Don't miss out – join us and be part of the future!





MILAN CHOKSHI

Convener PMBD Sub-Committee, GJEPC

or decades, India has shone brightly in the global diamond trade, renowned for its exquisite craftsmanship, unmatched quality, and vibrant heritage. And for the past 37 years, Solitaire International has been the premier platform to showcase this brilliance to the world.

The special print edition of the magazine for IIJS Premiere 2024 promises to be a valuable resource for industry professionals and tastemakers. Its insightful content, coupled with stunning visuals, will not only inform but also inspire, keeping trade members abreast of the latest trends, innovations, and market developments.

This issue offers invaluable insights from leading trade analysts, promoting deeper connections within the global jewellery community. Our special columnists, including diamond industry analysts Paul Zimnisky

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and Edahn Golan, assess the future of the global diamond market. Amit Pratihari, Vice President, De Beers Forevermark, shares his optimism about the growth of natural diamond jewellery sales in the domestic market.

Featured are exclusive interviews with Sachin Jain, Regional CEO, India, World Gold Council, offering his insights on the gold market. Benny Oeyen, Executive Head of Market Development at Anglo American, reveals a new patented platinum alloy created with the help of digital chemistry and AI, and Bvlgari's CEO Jean-Christophe Babin, speaks about his love for India and Bylgari's eagerness to expand their footprint in the country.

In our cover shoot lensed by fashion photographer Arjun Mark, our cover girl Manushi Chhillar, the GJEPC brand ambassador, stuns in some of the finest diamond jewellery creations by IIJS Premiere exhibitors

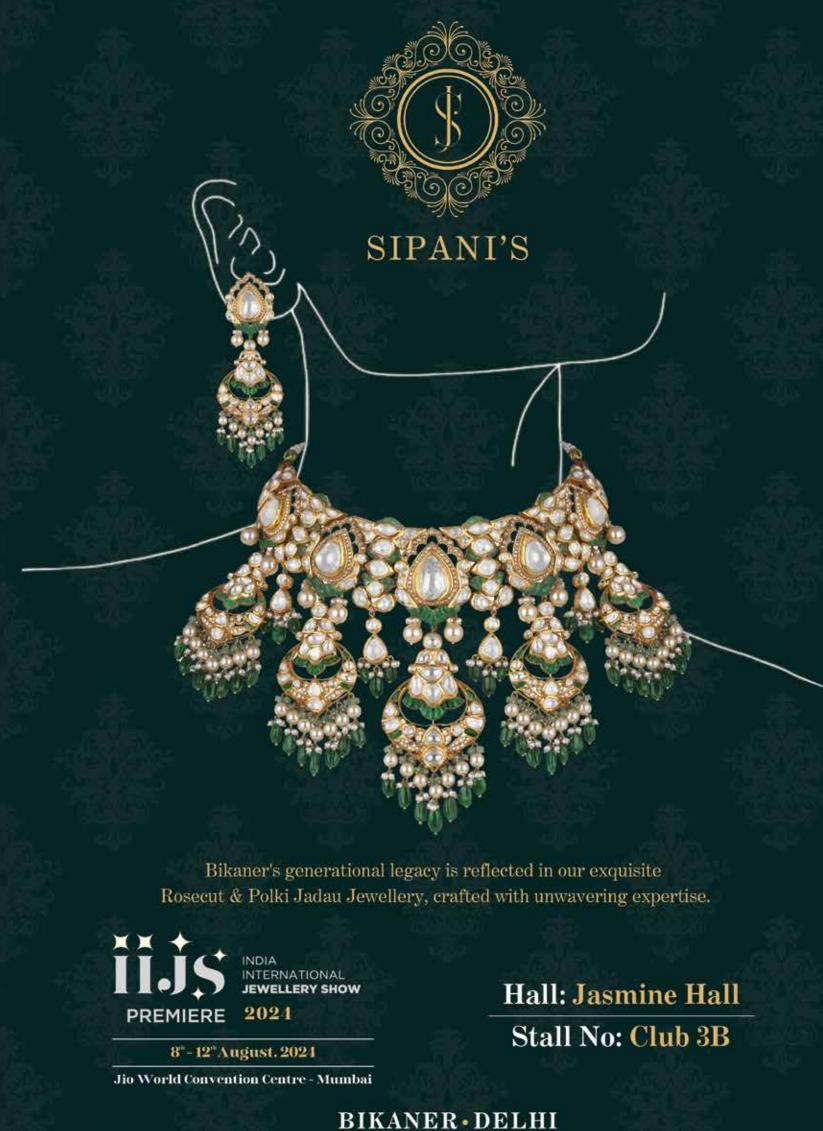
renowned for their exceptional craftsmanship.

Our special stylised product shoots (see IIJS Trends) display an interesting range of jewellery – from intricately designed bridal gold sets to statement earrings embellished with the fire and sparkle of natural diamonds, as well as contemporary jewellery 'painted' with fine coloured gemstones.

Fashion plays an integral role in enhancing jewellery as a personal accessory. Turn to In Style and discover stunning illustrations by a Dubai-based fashion designer, perfectly complementing our curated high-end jewellery sets.

Artist's Desk spotlights two talented individuals: Portugal-based jewellery designer Alexander Laut, famous for his striking statement jewels bathed in delicious shades of gemstones, who discusses his uninhibited creative process that blends classical and whimsical elements. London-based Karina Choudhrie, a high-end jewellery designer, has been making waves with her exquisite high jewellery lines, and talks about the in-depth research that goes into making each collection special.

I am delighted to present the launch of the much-anticipated Solitaire International magazine print edition at the prestigious IIJS Premiere event, a landmark show for the Indian gems and jewellery industry, and I applaud the vision and dedication of the entire team behind this endeavour.



(IIJS PREMIERE EDITION) AUGUST 2024

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▲ GEMGLAM

Giving a nod to the Victorian era, the opulent choker with a drop pendant displays a burst of blooms resting on leafy stems. The play of sparkle and subdued luminous light is achieved through the use of fine white diamonds and rose cuts.

Choker: TARA FINE JEWELS

The curvaceous C-hoops encrusted with diamonds draw inspiration from nature, while the openwork bracelet is composed of diamond motifs,

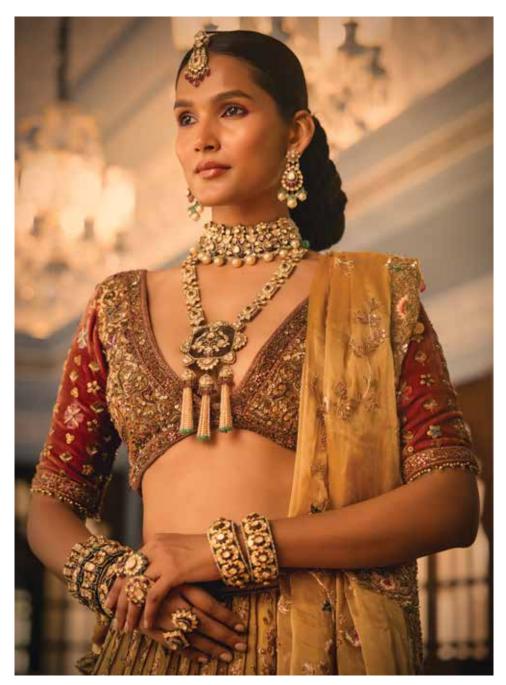
Earrings & bracelet | FARAH KHAN

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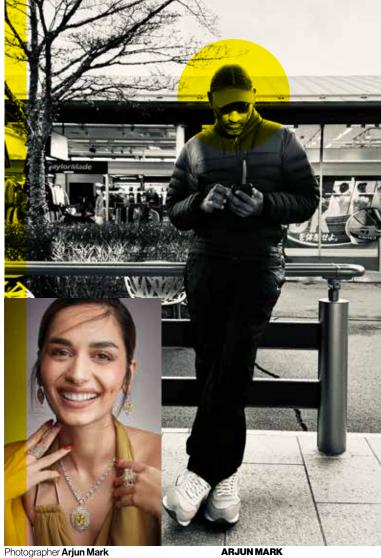
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Photographer **Arjun Mark** Stylist Sheefa J Gilani Make-up Kinchangthui Bariamtak Hair Suhas Mohite Production Collective Creative Labs

▲ SPARKLING STAR

The stunning single-line necklace, composed of tiny diamond florets, suspends a 39.39-carat Fancy Intense Yellow cushion-cut diamond framed by a diamond-studded surround. The doubledrop earrings echo the same design, each set with a 15-carat cushion-cut Fancy

Intense Yellow diamond. Necklace & earrings | HIRANI (P HIRANI EXPORTS LLP)

The midi spiral ring, set with diamonds, is accented with tiny florets of Fancy Intense Yellow diamonds, while the ring on the right hand is shaped like an open 3D flower set with diamonds. The central motif is patterned with Fancy Orange and Pink diamonds.
Rings | ANAN JEWELS INDIA

SOHINY DAS

Shooting a product flat-lay after 1.5 decades, I relied heavily on muscle memory and my experience with jewellery. It was great interacting with the Solitaire team and Georgy because they are so open to trying out new things. We pushed ideas within the given parameters for the festive and wedding seas



GEORGY GEORGE

rom behind the lens, our team eticulously curated a dazzling ellery product shoot for Solitaire ternational, ensuring each piece immered with elegance and allure. This editorial not only showcased the aftsmanship of the jewellery but lso highlighted the magazine team's dedication to presenting luxury and beauty in every frame.

KINCHANGTHUI BARIAMTAK

It is about highlighting the timeless elegance and enduring strength of natural diamonds, while capturing the natural beauty and grace of Manushi Chhillar. The makeup complements this perfectly, emphasising youth and radiance with a dewy finish, dynamic lips and minimal eye makeup. This combination creates a look that is both sophisticated and effortlessly chic



SHEEFA J GILANI

The best part of working on a ewellery editorial shoot is the ewellery itself. I have been a part of the GJEPC community since day one of Manushi Chhillar's association with them, and it's always a pleasure to work with a team that introduces you to world-class talent and timeless jewels.



My aim was to capture the essence of

Manushi Chhillar in her most candid

and authentic moments. Beyond her

that define her character.

stunning beauty and elegance, I wanted to

showcase the genuine warmth and charm

The exquisite high-end jewellery pieces

she wore not only highlighted her elegance

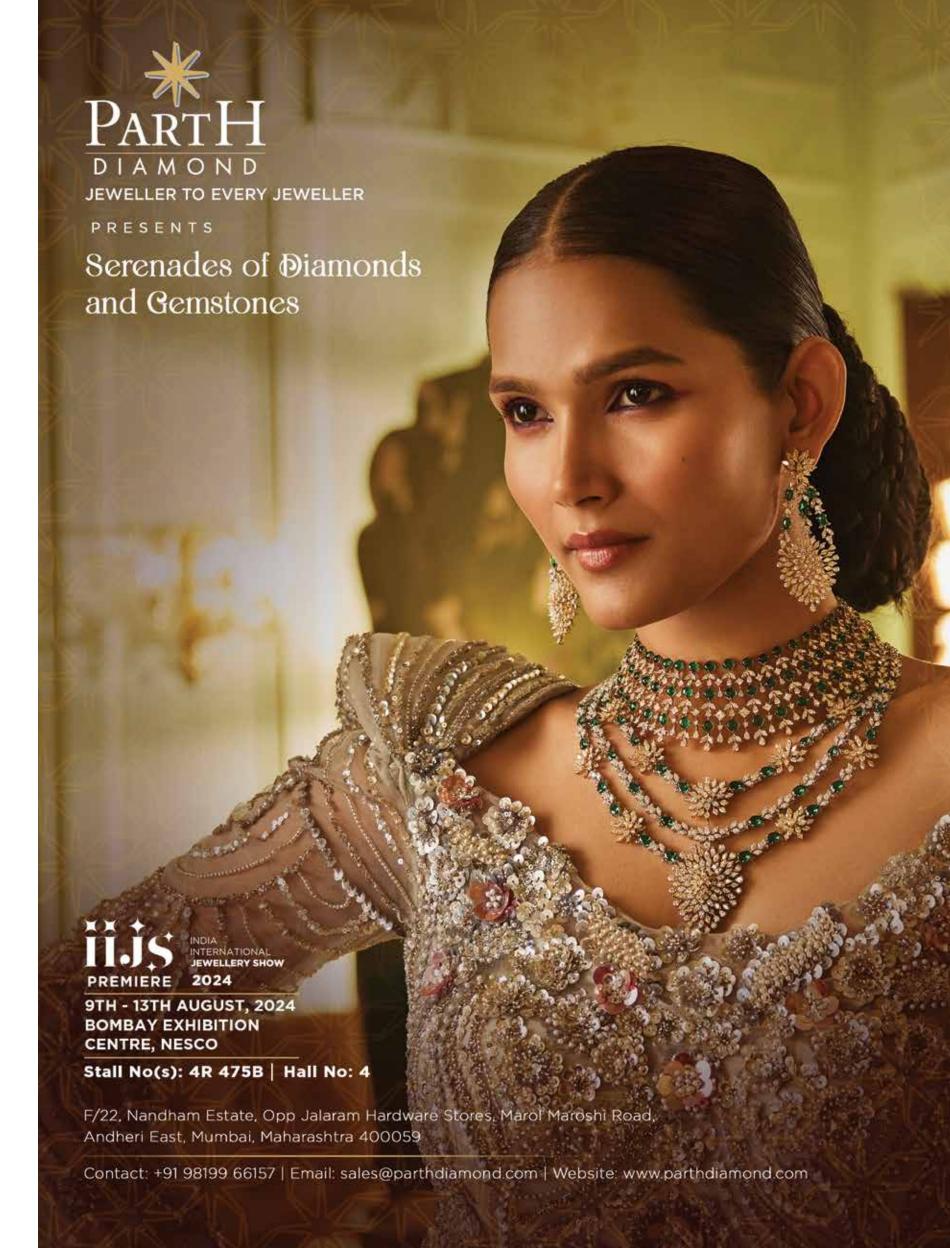
but also complemented her natural grace,

bringing a refreshing and inspiring narrative

DANA AL FAHIM

As founder of Freya in Dubai, I had a wonderful time designing outfits to complement the five gorgeous jewellery sets for the special edition f Solitaire. Each gown was sketched with the luxurious Freya fabrics, ensuring that the final creations not only enhanced the beauty of the jewellery but also echoed the elegance and uniqueness of the fabrics themselves





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IIJS PREMIERE 2024

World to Congregate at IIJS

India International Jewellery Show (IIJS) PREMIERE 2024 promises to be a landmark event, exceeding expectations in scale, innovation, and business.

IJS Premiere 2024 is set to be the second-biggest jewellery show in the world, with an astounding 3,600 booths across two venues – the Bombay Exhibition Centre (BEC) and the Jio World Convention Centre (JWCC). Visitor pre-registration has already surpassed 32,000 (as of mid-July 2024), and the event is expected to attract a significant number of VIP visitors and international buyers from over 60 countries.

The Select Club pavilion, showcasing premium Indian manufacturers, will see substantial growth this year, and the number of participating brands has increased to 101. The focus remains on ensuring the utmost quality. The elaborate selection process guarantees that only brands offering an uber-luxury experience and exquisite designs are part of the Select Club, enhancing the prestige of the "Select" label.

Vipul Shah, Chairman, GJEPC, said, "As we celebrate the 40th edition of IIJS Premiere, we reflect on its exponential growth and its crucial role in boosting the Indian gem and jewellery industry. Recognized as the world's second-largest B2B gems and jewellery show, IIJS Premiere has significantly contributed

to the expansion of our export sector. This year, with over 2,100 exhibitors and 3,600 stalls spread across 135,000 sq. meters, we anticipate welcoming more than 50,000 trade visitors from over 80 countries. The show's international appeal continues to strengthen, driving innovation and forging new global partnerships. IIJS Premiere will undoubtedly continue to make a strong impact on our industry and exports, supporting growth and collaboration for years to come."

IIJS Premiere 2024 is embracing technological advancements to enhance the exhibitor experience. Facial recognition technology will ensure a smooth and efficient entry process for all participants, eliminating the need for physical badges. Exhibitors have also benefitted from a cutting-edge digital 3D Configurator, which allowed them to virtually design and customise their booths before the show.

Networking and social interaction are integral parts of the IIJS experience. The



IIJS Celebration Night on 8th August will feature renowned singer Shankar Mahadevan, and the much-anticipated Jewellers For Hope (JFH) charity dinner on 9th August will provide an opportunity for attendees to contribute to a worthy cause. Both events will be held at the Lotus Hall within the JWCC venue.

This year, the IIJS theme, "Brilliant Bharat", celebrates the rich textile traditions of India. IIJS Premiere 2024 promises a continuous stream of exciting announcements and discoveries. Delegations from 15 to 20 countries are expected to attend, driving international partnerships. Attendees can also look forward to a vibrant seminar programme titled "Innov8 Talks", where renowned industry experts will share insights on the latest design trends, sustainable practices, and effective strategies.

Nirav Bhansali, Convener, National Exhibitions, GJEPC, added, "Brilliant Bharat is an IIJS theme designed to celebrate and showcase the rich diversity, artistry, culture and heritage of India. The theme is a tribute to the vibrant and multi-faceted traditions that define our nation. Each exhibition will highlight different regional crafts, styles and historical influencers that have shaped Indian culture over centuries. This year's textile focus will be on Bandhani from Gujarat, Pashmina from Kashmir, Kantha from West Bengal and Kalamkari from Andhra Pradesh."

The One Earth initiative, which has already surpassed its initial target by planting 1.5 lakh trees, demonstrates IIJS' commitment to sustainability. The initiative may later also expand to address other social causes, such as uplifting industry workers through education and healthcare initiatives.

Bhansali is optimistic about the business prospects for IIJS Premiere 2024. "Exceeding ₹100,000 crores in business generated at the show seems like a realistic possibility," he says. The combined internal target for all three IIJS shows (Premiere, Signature, and Tritiya) is anticipated to reach ₹150,000 crores.

The 40 Under 40 initiative will continue to recognise and celebrate young industry leaders. A new batch of visionaries shaping the future of the Indian gem and jewellery industry will be inducted this year.

IIJS Premiere 2024 is truly set to be a landmark event for the entire Indian gem and jewellery industry, combining business opportunities, education, and social responsibility.

IIJS Celebration Night

The IIJS Celebration Night is being organised on 8th August at JWCC, where the Council will felicitate key jewellers for their exemplary contributions to the development of the trade and jewellery business at large. This evening promises to be a memorable event as the industry gathers to honour its legends.

Jewellers for Hope

Additionally, GJEPC is organising "Jewellers for Hope, on 9th August at JIO World Convention Centre. JFH is a philanthropic initiative aimed at supporting NGOs in fields such as education, health, and more. This annual sit-down charity dinner, raising Rs. 1 crore each year, focuses on making a meaningful impact through the contributions of industry members to esteemed NGOs.

One Earth Initiative

The One Earth initiative was introduced during IIJS Signature 2023 and reached a milestone of 1.5 lakh trees plantation with the support of exhibitors, visitors, vendors, and many others who have generously contributed. We are continuing this mission towards an environment friendly and sustainable event at IIJS Premiere 2024. ■

FACTSHEET

IIJS PREMIERE 2024: 4 Decades of Maximising Business

- ♦ 40th Edition
- ◆ 2100+ Exhibitors
- + 3600+ Stalls
- → Total area 1.35 lakh sq m
- ◆ Introducing The Select Club, only at JWCC: Exclusive High-End Couture Jewellery Section
- → Prime Plus Lounge for Prime Plus Exhibitors, Visitors and International Visitors at both venues
- → IGJME 2024 (India Gems & Jewellery Machinery Expo) at BEC.
- ◆ 50000+ Trade Visitors
- → Visitors from 800+ Cities in India
- ◆ Visitors from 60+ Countries
- ◆ IIJS Premiere 2024 is promoted through various doorto-door visits in various parts of the country, not limited to domestic market but international as well for personalised interactions with retailers and inviting them to attend the show.

Salient Features:

- ◆ User-friendly Visitor Pre-Registration
- ◆ Digital Entry Badge (On IIJS App) and Facial Recognition
- ◆ User-friendly IIJS App for detailed features at the show
- ◆ 3D Interactive floor plan for smooth navigation
- ◆ Exclusive one day for each venue with deferred show date
- ◆ 5-star, 7-star and budgeted hotel accommodation near the venue
- ◆ Networking Evening
- ◆ Innov8 Talks (Seminars) at both venues.
- ◆ Frequent shuttle services between both venues for travel convenience
- ◆ Ample parking @JWCC

PRODUCT SECTIONS

Product Sections at JWCC (Jio, BKC)

- ◆ Diamond, Gemstone, and other studded jewellery
- ◆ Gold and Gold CZ studded jewellery
- ◆ Laboratories and Education (for Loose)
- ◆ International companies

EXCLUSIVE SECTIONS

- ◆ Lab-grown Diamonds (Loose & Jewellery)
- ◆ Loose stones (Natural Diamonds)
- ◆ The Select Club Exclusive High-End Couture Jewellery

PRODUCT SECTIONS at BEC (NESCO, Goregaon)

- ◆ Diamond, Gemstone, and other studded jewellery
- ◆ Gold and Gold CZ studded jewellery
- ◆ Laboratories & Education (for Jewellery)
- ◆ International companies

EXCLUSIVE SECTIONS

- ◆ Silver Jewellery, Artefacts & Gifting Items
- ◆ Loose stone (Colour gems stone)
- ◆ Machinery, Technology & Allied industry

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"THE GRANDEST THE GRANDEST OF ALL'TIME!"

- By Regan Luis

The India International Jewellery Show (IIJS) Premiere 2024 is on the horizon, and excitement is brewing within the industry. This year's edition promises to be a landmark event, exceeding expectations in scale, innovation, and its commitment to social responsibility. Let's delve deeper into what awaits exhibitors and visitors alike in this exclusive Q&A session with NIRAV BHANSALI, Convener of the National Exhibitions Sub-committee, GJEPC.



Nirav Bhansali, Convener of the National Exhibitions Sub-committee, GJEPC



Select Club, IIJS Signature 2024

What sets IIJS Premiere 2024 apart from previous editions?

This year's show is poised to be the biggest in the world, boasting a staggering number of 3,600 booths spread across two venues – the Bombay Exhibition Centre (BEC) and the Jio World Convention Centre (JWCC). We anticipate record-breaking numbers for both exhibitors and visitors. We are particularly excited about the expanded Select Club section in Jasmine Hall at JWCC. After the tremendous response at IIJS Signature 2024, we decided to extend these features to all members, revamping the entire show with new booth designs, TV screens for exhibitors, and enhanced panels. Despite space constraints, we've managed to grow significantly from 2,500 booths to 3,600. Visitor pre-registration (as of mid-July) has already surpassed 32,000, and we expect a strong turnout from VIP visitors and international buyers from over 60 countries. If we take that as a benchmark, we are going to have a very good response from our elite visitors, and 98% have taken passes and they are all coming with big teams. The Prime Assure pack has also got a very big response, we have sold out all the 6 shows.

The Select Club pavilion showcases premium Indian manufacturers. What's the vision for its future?

The Select Club is poised for significant expansion. The number of brands participating has already grown to 101 compared to 60 in the previous edition, and we believe it can potentially double in size in the foreseeable future. However, the focus remains on ensuring

the utmost quality. An elaborate selection process guarantees that only brands offering an uber-luxury experience and exquisite designs are part of the Select Club. This focus on quality ensures that the "Select" label signifies a truly superlative level of craftsmanship.

How is technology being leveraged to enhance the IIJS experience?

IIJS Premiere 2024 embraces technological advancements to streamline processes and elevate the exhibitor experience. Gone are the days of physical badges; facial recognition technology will ensure a smooth and efficient entry process for all participants. Exhibitors will also benefit from a cutting-edge digital 3D Configurator (*see box*). This innovative tool allows them to virtually design and customise their booths before the show, eliminating guesswork and maximising space utilisation and optimisation.

Beyond technology, what are the highlights of the show?

This year the IIJS theme, "Brilliant Bharat", celebrates the rich Textiles traditions of India. This overarching theme of Brilliant Bharat will continue for a total of nine IIJS shows (including Signature and Tritiya) with different sub-themes, each highlighting a specific aspect such as the rich diversity, artistry, culture, and heritage of India. At the same time, we have so many kinds of jewellery art in our country like silverware, filigree enamel, meena, etc. So we decided to merge both of this and let the world know the depth of artistic brilliance that India can deliver.

The One Earth initiative has been a success story. What's next for this environmental program?

The One Earth initiative, which has already surpassed its initial target by planting 1.5 lakh trees, demonstrates IIJS' commitment to sustainability. We anticipate planting 1.5 lak to 1.7 lakh trees each year, given the commitment of our members. Recognising the broader impact it can create, the initiative might expand its focus to address other social causes. One potential area of focus could be uplifting workers in the industry through education and healthcare initiatives. Empowering this vast workforce, estimated at around 5 million people, can have a ripple effect, propelling the industry forward and attracting younger generations.

IIJS Premiere 2024 Launches Cutting-Edge 3D Stall Configurator



Premiere 2024 announces the launch of its most unique feature yet: the 3D STALL CONFIGURATOR, now live within the exhibitor manual. This innovative tool allows exhibitors to visualise and customise their stall layouts in a fully interactive 3D environment.

With the 3D Stall Configurator, exhibitors can select from a variety of stall layout and additional stand fittings, including Showcases, Wall Panels, Furniture, Folding Doors, Track Lights, etc.

The 3D Configurator also introduces new stall features such as Digital Branding Panels, Backlit Branding Panels, Podium Showcase, Half Glass Showcase, and more.

This new technology is set to enhance the experience for exhibitors, providing a streamlined and userfriendly approach to designing their stalls

IIJS Premiere 2024, taking place from 8th to 13th August in Mumbai, is poised to be a landmark event in the jewellery industry, offering state-of-the-art tools and resources for its participants. ■

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IIJS PREVIEW IIJS PREVIEW



Visitors spending quality time with exhibitors at IIJS Premiere 2023.

With a focus on business generation, what are the anticipated figures for IIJS Premiere 2024?

I personally feel this is going to be the biggest and the best IIJS. In April, May, June, we had Lok Sabha elections and people were not buying gold as the price was fluctuating. The positive industry sentiment and supportive gold prices in recent months paint a promising picture for business generation. I expect 2024 to be a good year, so whatever has been the shortfall will all get covered in this 4 to 5-month period. As organisers, we are optimistic that IIJS Premiere 2024 will surpass all expectations. While a specific number hasn't been released, exceeding ₹100,000 crores in business generated at the show seems like a realistic possibility. Considering all three IIJS shows together (Premiere, Signature and Tritiya), the internal target is to reach ₹150,000 crores.

The 40 Under 40 initiative has been instrumental in recognising young talent. Will this program continue?

Absolutely! The 40 Under 40 initiative remains a vital platform for identifying and celebrating young industry leaders. This year will see a new batch inducted, highlighting the next generation of visionaries shaping the future of the Indian gem and jewellery industry.

Are there any networking and social events planned alongside the exhibition? Networking and social interaction are

year, the IIJS Celebration Night promises an evening of entertainment featuring the renowned singer Shankar Mahadevan. Additionally, the much-anticipated Jewellers For Hope (JFH) charity dinner will provide an opportunity for attendees to contribute to a worthy cause. Both events will be held at the Lotus Hall within the JWCC venue.

Is there anything else attendees can look forward to at IIJS Premiere 2024?

The show promises a continuous stream of exciting announcements

integral parts of the IIJS experience. This and discoveries. Delegations from 15 to 20 countries are expected to attend, driving international partnerships. Beyond business opportunities, attendees can expect a vibrant seminar program titled "Innov8 Talks", where renowned industry experts will share insights on the latest design trends, sustainable practices, and effective strategies. The combined focus on business, education, and social responsibility truly elevates IIJS Premiere 2024 into a landmark event for the entire Indian gem and jewellery industry. ■



The dialogues exchanged by industry leaders at Innov8 Talks offer an overview of the latest trends, challenges, and innovations shaping the future of their respective sectors.

IIJS Premiere 2023 Wins Big at Exhibition Excellence Awards

he Gem and Jewellery Export Promotion Council (GJEPC) and the India International Jewellery Show (IIJS) celebrated a proud moment as IIJS Premiere 2023 secured two prestigious awards at the Exhibition Excellence Awards held in Mumbai on 21st June 2024.

IIJS Premiere 2023 was honoured with the title of Top Sourcing Show of India, and also secured the position of 1st Runner-Up in India's Grand Show category. These accolades underscore the event's

exceptional status and contribution to the industry. The award for Top Sourcing Show of India was presented by the Exhibition Excellence Jury to Mr. Shamal Pote, Director of National Events, GJEPC. The Exhibition Excellence Awards highlight the significant impact of IJS Premiere 2023 in the gem and jewellery sector, solidifying its reputation as a

leading platform for sourcing and showcasing the

finest in jewellery craftsmanship and innovation.



Shamal Pote, Director of National Events, GJEPC, receives two trophies on behalf of the Council at The Exhibition

HIGHLIGHTS

World Of GJEPC

The World of GJEPC pavilion in Hall 3 is a visual representation of the 7 pillars of the Council-Engagement, Empowerment, Empathy, Events, Export, ESG, and Education—that drive the jewellery industry towards a future of excellence and innovation.

IGJME

The India Gem & Jewellery Machinery Expo (IGJME) features the Machinery and Allied section in Hall No. 7 at Nesco. It will host more than 30 international exhibitors from 9 countries. IGJME will also feature an exclusive Italian Pavilion.

Jewellers For Hope

A testament to the industry's commitment to social responsibility, making significant contributions to philanthropic activities. Through these initiatives, GJEPC continues to solidify India's position as a global leader in the gem and jewellery industry. The charity dinner will be held on 9th August at the Lotus Room, JWCC from 7.30 pm onwards.

Legends

GJEPC will honour 9 legends of the gem and jewellery industry at IIJS Celebration Night on 8th August at the Lotus Room, JWCC from 7.30 pm onwards.

Select Club

The first ever Select Club at IIJS Premiere will host 101 Couture jewellery exhibitors, who will display a wide range of exclusive high-end jewellery. It is located at JWCC Level 3 (Jasmine Hall).

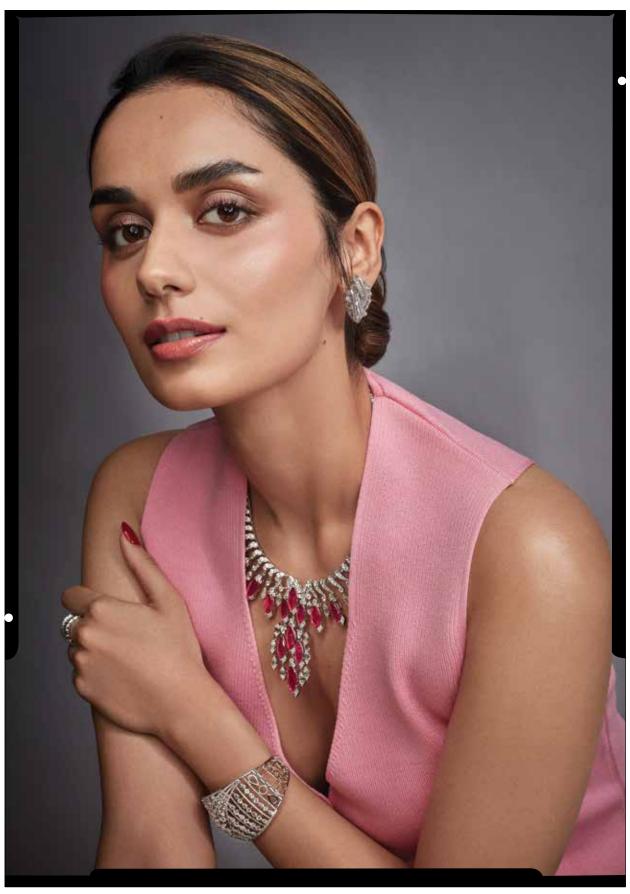
40 Under 40

The 40 Under 40 initiative is an important platform for identifying young industry leaders. This year, the second batch will be honoured at 4pm at Nesco on

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▲ FIRE & ICE

The striking white gold necklace is a stunning blend of dazzling fancy-cut diamonds. Adding a vibrant touch, fiery red Mozambican rubies cascade elegantly from streams of white diamonds.

Necklace | FARAH KHAN

The broad white gold trellised cuff, adorned with a splash of floral design, enhances the piece's icy sparkle. Cuff | KGK DIAMONDS (I) PVT. LTD.

The crossover white gold hoops are studded with fancy-cut diamonds, while the maxi ring, suffused with rows of diamonds, features open finials decorated with baguette-cut emeralds.

Earrings & ring | MOKSH FINE UNSEEN JEWELS (TANVIRKUMAR & CO)

Giving a nod to the Victorian era, the opulent choker with a drop pendant displays a burst of blooms resting on leafy stems. The play of sparkle and subdued luminous light is achieved through the use of fine white diamonds and rose cuts.

Choker | TARA FINE JEWELS

The curvaceous C-hoops encrusted with diamonds draw inspiration from nature, while the openwork bracelet is composed of diamond motifs, each featuring a stylised clover motif.

Earrings & bracelet | FARAH KHAN



▲ LUXE LUSTRE

The striking white gold choker features fan-shaped motifs encrusted with diamonds, each motif enhanced by a pear-shaped Zambian emerald.Necklace | D'YNE JEWELLERY

The station cuff, wrought in white gold fashioned as two undulated rows, is punctuated with large blooms studded with an assembly of rose cuts and white diamonds. The white gold ear cuff features a floret with curvy vines, all embellished with rose cuts and fine white diamonds. Cuff & ear cuff | TARA FINE JEWELS

LUMINOUS POWER

A burst of flower power is displayed in this gorgeous white gold, three-row necklace. Strung with florets studded with marquise diamonds, the necklace is complemented by a pair of double-drop earrings populated with diamonds.

Earrings & necklace | DHARMANANDAN DIAMONDS PVT. LTD.





Sachin Jain Shares His Vision For India's Gold Sector

- By Regan Luis

With a rich background in the diamond industry and a keen understanding of market dynamics, SACHIN JAIN is set to bring a fresh perspective to India's gold sector as the Regional CEO, India at the World Gold Council.



Sachin Jain CEO, India, World Gold Council

This budget has announced a slew of measures to boost overall economic growth of India. For the gold industry. the reduction in basic customs duty on gold from 10% to 5% and Agriculture **Infrastructure & Development Cess** (AIDC) from 5% to 1% will boost the overall competitiveness of the domestic jewellery industry. It will effectively reduce the overall taxes on gold from around 18.5% (including GST) to 9%. It's a massive step in right direction, as it will reduce the incentives for smuggling of gold. It will create a level playing field for honest industry stakeholders. Gold prices will also correct locally, thereby giving a boost to retail gold demand - another incentive to the Indian gold industry."

Congratulations on your new role at the World Gold Council. Can you share with us your initial thoughts and emotions upon receiving this appointment?

Thank you for the warm wishes. I am excited about my new role and looking forward to my journey with the World Gold Council. I feel honoured and privileged to lead the World Gold Council's activities in India which is one of the largest markets for gold globally. I am deeply committed to contributing positively to the gold industry's growth and sustainability.

How will your experience with one of the world's leading diamond companies influence your approach towards the gold industry in India?

My experience at De Beers has equipped me with valuable insights into consumer behaviour, market dynamics, trends,

> and strategic thinking, which I believe will be beneficial in my approach towards the gold industry in India.

While diamonds and gold are quite distinct markets, there are some overlaps, especially in the jewellery segment and consumer sentiment. I aim to leverage this cross-sector knowledge to drive innovative strategies and initiatives that resonate with the Indian consumers and elevate the perception and desirability of gold.

With your extensive background in retail, could your appointment signal a strategic shift for the World Gold Council in India to enhance consumer-centric, jewellery-led initiatives for gold?

My background in retail industry positions me well to champion consumer-centric initiatives for gold as investment and jewellery in India. The World Gold Council is committed to enhancing consumer trust and promoting gold as an asset while exploring innovative ways to showcase the intrinsic value of gold jewellery. Wanting to ensure it remains a cherished possession while also aligning with contemporary trends and lifestyles.

According to WGC's Q1 report, high gold prices have led to increased demand for 18k diamond and colour gemstone studded jewellery in India. Do you believe this product mix would lead to reduced gold content in the short to medium term?

The evolving demand for 18k diamond and gemstone-studded gold jewellery in India is indeed an interesting trend. The demand for this segment is largely fuelled by millennials and first-time buyers. While it may impact the product mix in the short to medium term, I believe it presents an opportunity rather than a challenge. Evolved consumers on the other hand look at investment and jewellery of higher grade for superior purity. Gold industry has always been adaptable, and we can explore creative ways to incorporate diamonds and gemstones while maintaining its inherent value. Our focus will remain on promoting gold's timeless appeal and versatility while responding to changing consumer preferences.

As the Regional CEO, how do you intend to strengthen the WGC's engagement with stakeholders and promote responsible practices in the industry?

Strengthening stakeholders' engagement and promoting responsible and sustainable practices are paramount for the long-term growth of the gold industry. We are committed to fostering collaborations with industry players, regulators and government to drive positive the change. At World Gold Council, I intend to prioritise initiatives that promote ethical sourcing, transparency, and environmental sustainability across the gold value chain and also look at driving innovation and responsible growth of the market.

INDIAN GOLD INDUSTRY ANNOUNCES 'INDIAN ASSOCIATION FOR GOLD EXCELLENCE AND STANDARDS' (IAGES)









IAGES is self-regulatory organisation (SRO) for the Indian gold industry, by the Indian gold industry that is supported by the World Gold Council



The Indian gold industry has today announced the formation of the Indian Association for Gold Excellence and Standards (IAGES – pronounced as I-AAY-GES), a self-regulatory organisation (SRO) created by the Indian gold industry, for the Indian gold industry and supported by the World Gold Council.

IAGES will aim at increasing consumer confidence and enhancing trust in the Indian gold industry through encouraging adoption of fair, transparent and sustainable practices, regulatory compliance, establishing code of conduct and introducing an audit framework – created by the Indian gold industry, for the Indian gold industry across the entire industry value chain. It will be inspired by the World Gold Council's Retail Gold Investment Principles IAGES will aim to give gold providers a detailed set of best practices and a road map for implementing them.

IAGES will be formed by national industry associations including Indian Bullion and Jewellers Association (IBJA), All India Gems and Jewellery Council of India (GJC) and Gem and Jewellery Export Promotion Council (GJEPC) and supported by the World Gold Council.

IAGES logo represents coming together of various stakeholders of the Indian industry for the greater good of the gold industry and colour red denotes purity, commitment and represents India's warm diversified culture.

IAGES will be independently governed and professionally managed. The Code of Conduct created by it will be available for everyone from the industry, however, its adoption will be entirely voluntary. The registrations for IAGES membership will be announced soon and the organisation will be operational by early 2025.

SACHIN JAIN, Regional CEO, India, World Gold Council, said, "The gold industry is integral to the Indian economy, contributing approx. 2% to Indian GDP and 3-5mn in employment. As India embarks on the journey of being a Viksit (developed) country by 2047, IAGES marks a turning point for the Indian gold industry. The World Gold Council has been promoting a need for creating a Self-regulatory organisation to promote adoption of best practices. The launch of IAGES marks a pivotal step towards enhancing trust for the Indian gold industry. Self-regulation will help empower stakeholders to build a sustainable and trusted gold market. The IAGES is an initiative that reflects the unified commitment of the Indian gold industry to advance shared goals and ensure a sustainable and robust future for it. We at the World Gold Council are fully committed to supporting IAGES. It is a unique initiative and global gold industry will be watching it, it should help propel India's gold market to global prominence."

VIPUL SHAH, Chairman, Gem and Jewellery Export Promotion Council (GJEPC), said, "The formation of IAGES is a landmark achievement

for the Indian gold industry. It underscores our collective commitment to establishing the highest standards of ethics, transparency, and sustainability. By creating a self-regulatory body, we are taking a proactive step to build trust and confidence among Govt., consumers, investors, and international stakeholders in the Indian gem & jewellery industry. IAGES will not only strengthen India's position as a global gold hub but also drive innovation and growth within the industry. This is a momentous occasion that will shape the future of gold in India for generations to come. This initiative also aligns with our Honourable Prime Minister, Shri Narendra Modi's august vision of achieving "Vivad se Vishwas" with Indian industry. The GJEPC is proud to support this initiative and looks forward to the positive impact it will have on the entire value chain of the gold industry."

SAIYAM MEHRA, Chairman, All India Gem and Jewellery Council of India (GJC), noted, "All India Gem & Jewellery Domestic Council is honoured to be associated with the Indian Association for Gold Excellence and Standards (IAGES). IAGES is surely the need of the hour, and this collaboration represents a significant step towards advancing the standards of excellence and transparency within the gold industry in India. Together, we aim to promote best practices, ensure the highest quality, and foster trust among consumers and industry stakeholders. By uniting our efforts, we are confident that we can elevate the Indian gold market to new heights of integrity and excellence. Our long-term objective will be to make this industry more transparent, compliant and play a larger role in our nation's GDP.

PRITHVIRAJ KOTHARI, National President, India Bullion and Jewellers Association (IBJA), added, "The establishment of IAGES marks a significant milestone for the Indian gold sector, showcasing our united dedication to upholding the highest standards of integrity, transparency, and sustainability. Through the creation of a self-regulating entity, we are proactively fostering trust and confidence among governmental bodies, consumers, investors, and international partners within the Indian gem and jewellery domain. IAGES is poised to not just fortify India's standing as a global gold hub but also catalyze innovation and progression within the sector. This historic moment will undoubtedly shape the path of gold in India for years to come, resonating with the noble vision of our esteemed Prime Minister, Shri Narendra Modi, for fostering trust and resolution within the Indian industry. IBJA stands firmly behind this initiative and eagerly anticipates the transformative influence it will wield across the entire gold value chain." ■



In the dazzling arena of fine jewellery, a chromatic competition is underway. Opals, morganite, corals, and tourmalines—a kaleidoscope of gemstones—are vying for attention, each hue making a bold statement. These are reimagined classics, elevated by modern design. Pastel or saturated, these gems infuse contemporary pieces with an unexpected elegance and a playful spirit.

At IIJS PREMIERE, this gemstone symphony is on full display. It's a feast for the eyes, a visual narrative where colour reigns supreme

Photographer: Georgy George | Photographer's Agency & Production: DEU: Creative Management Stylist: Sohiny Das | Photo Assistant: Jeet Ram Kumhar

Awesome Sparklers













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WE SHINE WHEN POLISHING IS DIFFICULT



MAG 30 MAGNETIC POLISHING CF STANDARD SERIES
MEDIA POLISHING

EF FLEX
ELECTROFINISHING

REDUCE 80-90% OF MANUAL POLISHING WORK

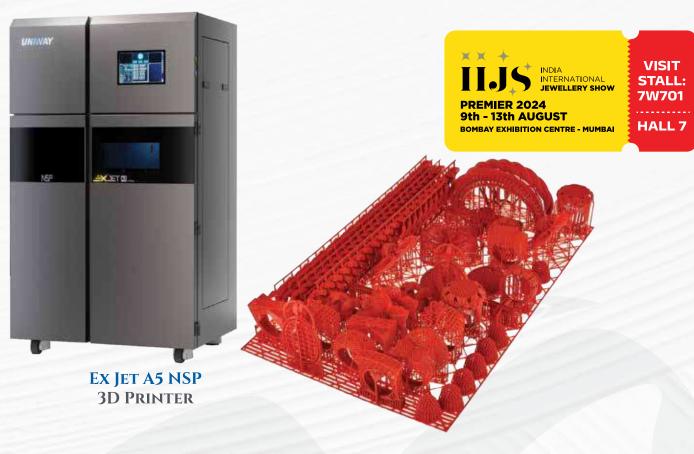
RECOVERY PERCENTAGE 97-99% OF GOLD







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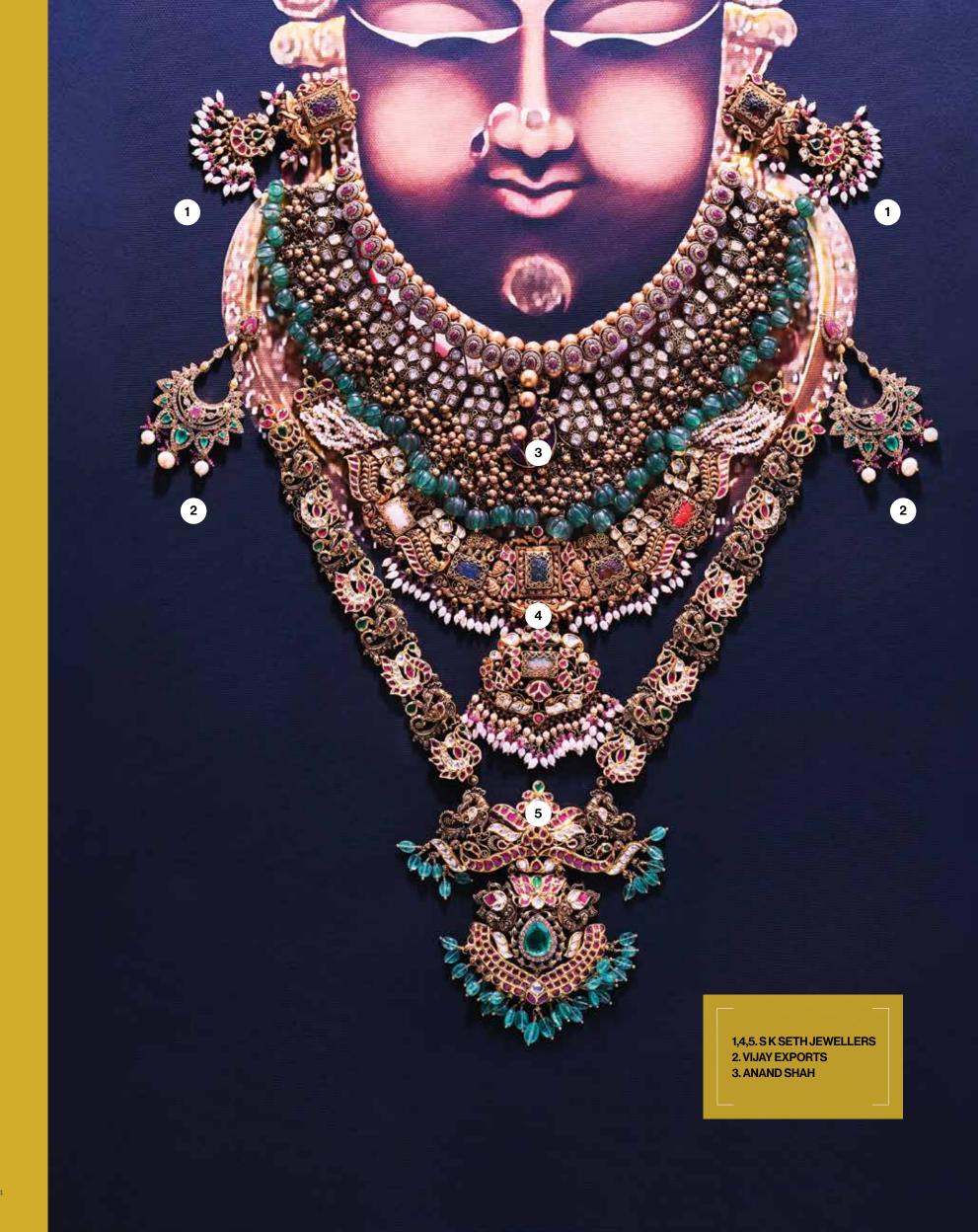


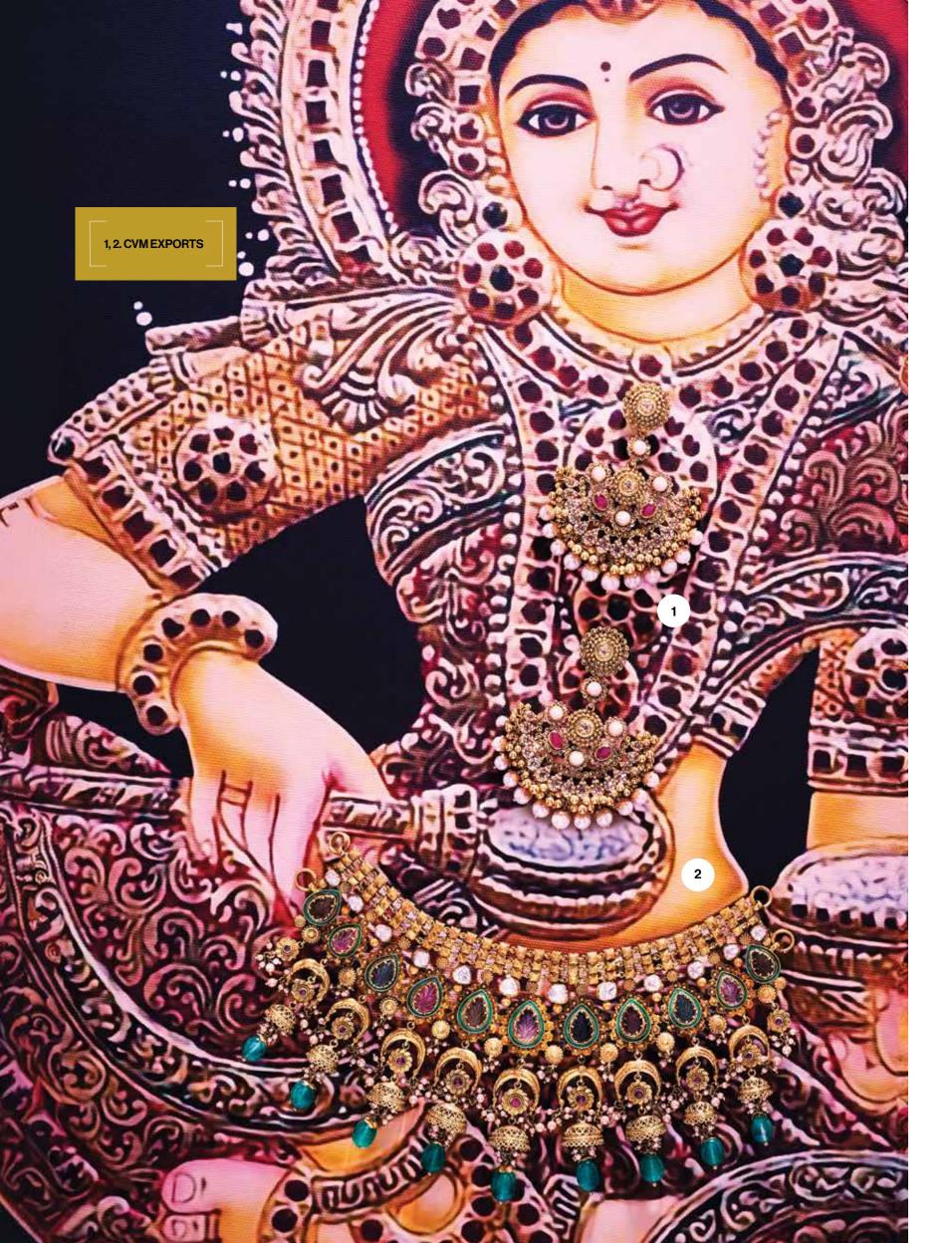
Millenia Technologies (I) Pvt. Ltd.

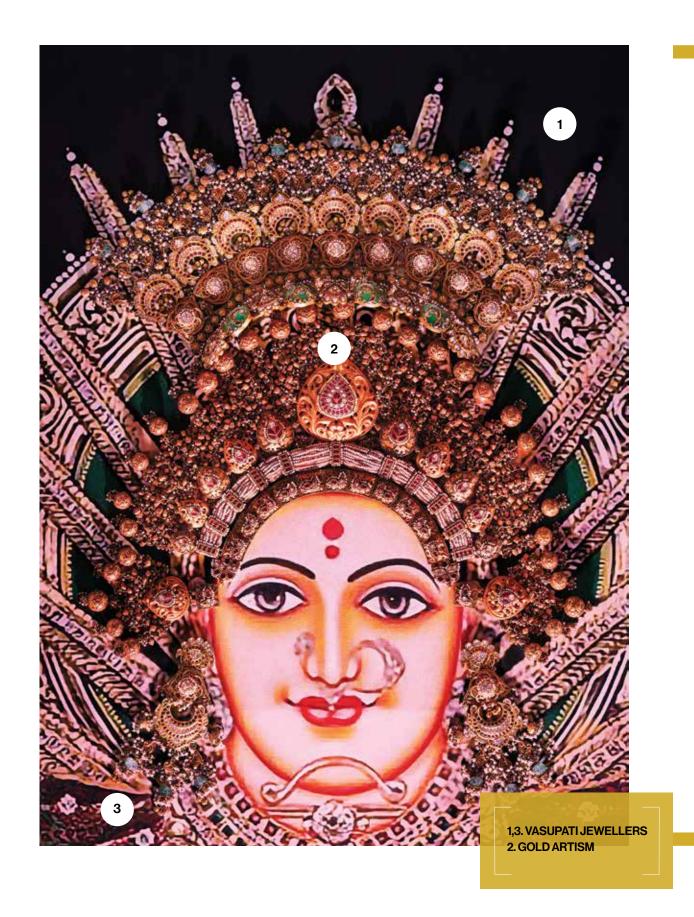
311 & 318, Options Primo, Plot No. X-21, CTS-31, near Passport Office, M.I.D.C, Andheri East, Mumbai, Maharashtra 400093 Contact: +91 22 2831 6101 | Email: sales@millenia-technologies.com | Web: www.millenia-technologies.com

Gold has captivated humanity for millennia, valued not just as a precious metal but as a symbol of the divine, often associated with gods and goddesses. The yellow metal was elevated to a status of reverence, as it was considered a divine gift, that embodies purity, immortality, and the celestial realm. Temples and shrines were lavishly decorated with gold. However, as societies evolved, gold's transformation from a symbol of the divine to a prized adornment for royalty, and, later, the general populace marked a significant shift in its societal role. This democratization of gold did not diminish its value but rather enhanced its significance, making it a universal symbol of wealth and beauty. Today, gold continues to captivate and inspire, especially the brides, bridging the gap between the divine and the everyday. Here's our artistic representation of the bridal gold jewellery presented by some of our IIJS Premiere 2024 exhibitors.

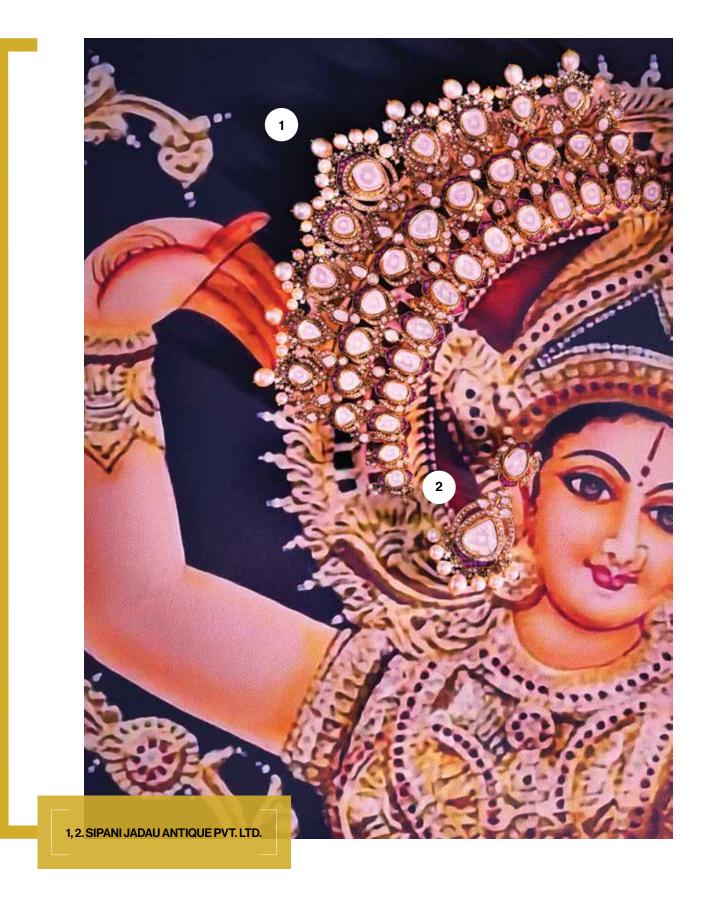
Photographer: Georgy George | Photographer's Agency & Production: DEU: Creative Management Stylist: Sohiny Das | Photo Assistant: Jeet Ram Kumhar

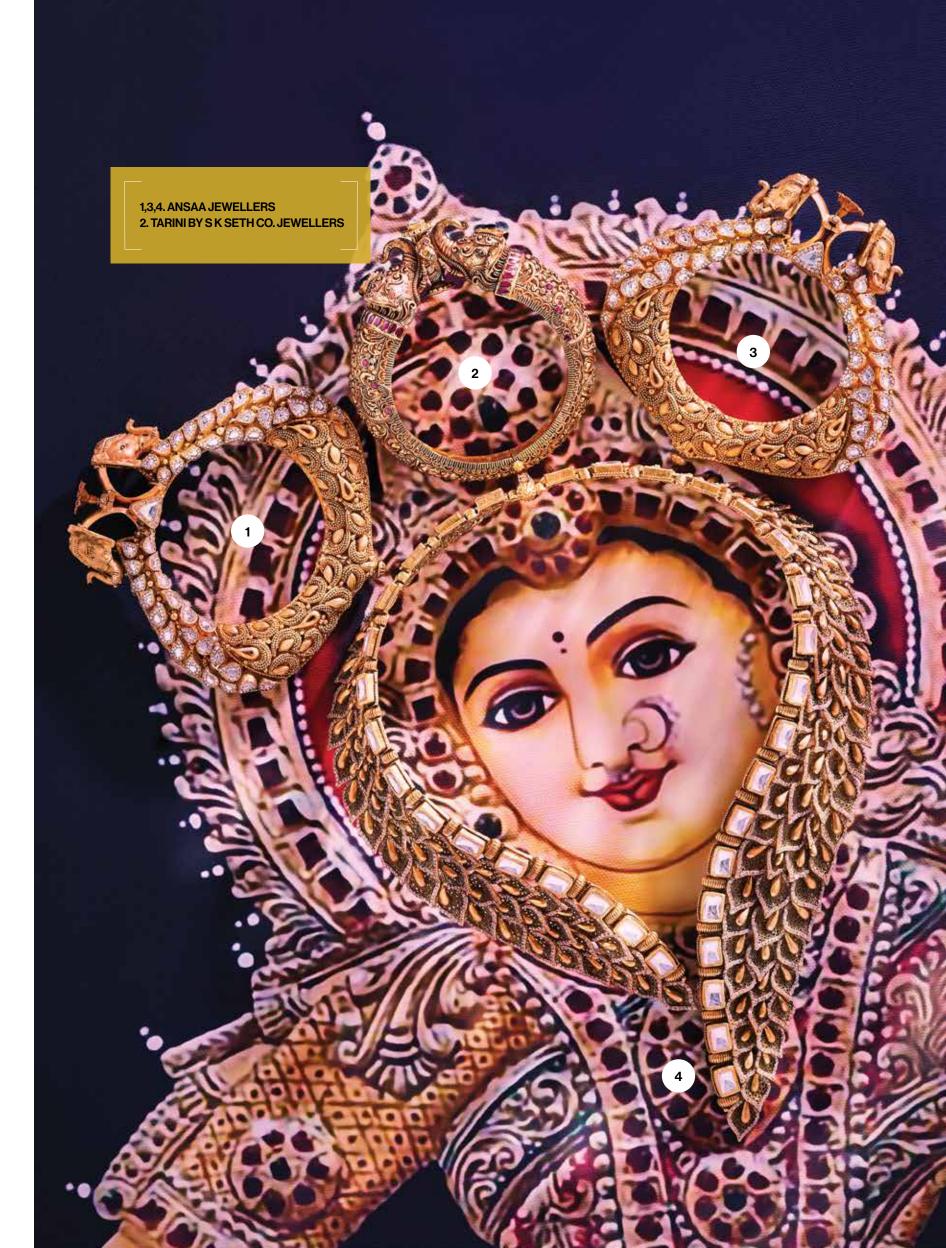


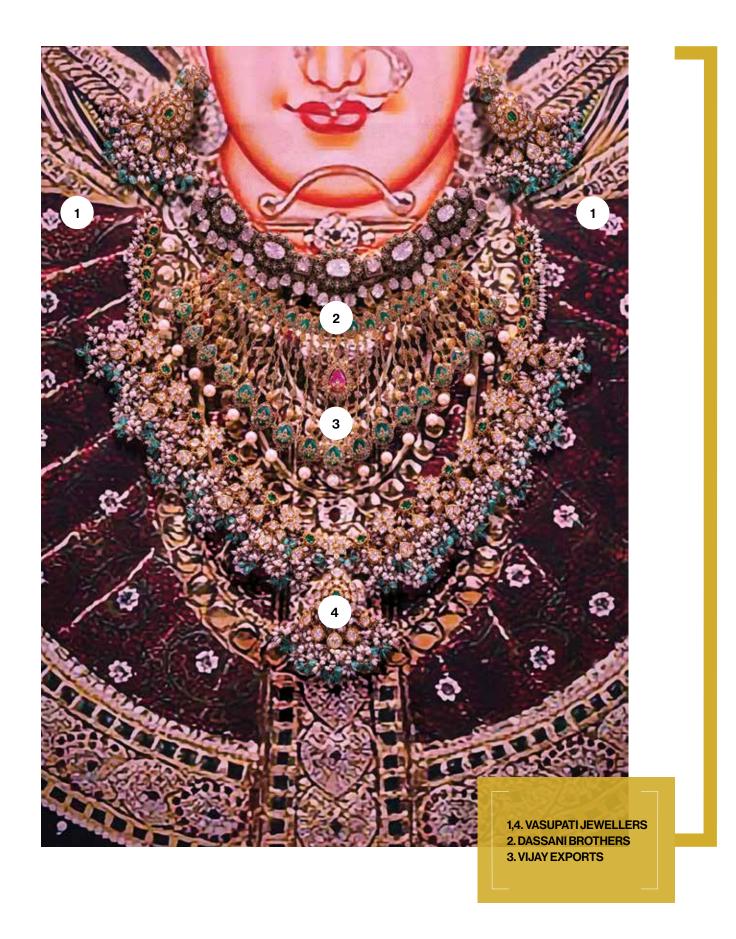




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For Sales and Partnership:

Pankaj Shende

Pankaj.Shende@informa.com 🔾 +91 98215 02287

For Marketing and Alliances:

Surendra Singh

Surendra.Singh@informa.com 💸 +91 98197 19695

UNCOVERING FACTS

About Natural Diamonds & Laboratory-Grown Diamonds

MYTH: Natural Diamonds Are Unethically Sourced

> The Natural Diamond Industry Is Committed To Ethical And Responsible Sourcing

Today, 99.8 % of all natural diamonds are certified conflict free, owing to policies, practices and initiatives such as the UN and WTO mandated Kimberley Process Certification Scheme that ensures that diamonds are ethically sourced, by tracking them from mine to market.

Such implementations promote transparency and authenticity, fostering ethical standards across the industry.





Credits - Lightbox Jewelry

MYTH:

Laboratory-Grown Diamonds Are Inherently Sustainable

Laboratory-Grown Diamonds May Not Be As Sustainable As Claimed

While some laboratory-grown diamonds are made using renewable energy, the majority cannot substantiate their sustainability claims.

Over 60% of synthetic diamonds are produced in countries such as India and China, where they depend significantly on grid electricity -74% and 63% respectively—generated from burning coal. Additionally, the creation of these diamonds requires temperatures close to 20% of the sun's surface, challenging their assertion of long-term sustainability.



MYTH: Natural Diamonds Are Abundantly Available

Natural Diamonds Are Rarer Than Ever

Formed over a billion years ago, under extreme temperature and pressure conditions at depths of over 150 kilometres, the process of locating and extracting natural diamonds remains challenging despite technological advancements.

With no new mines being discovered, diamond recovery has dropped by 30% since peaking in 2005. The annual recovery of 5-carat diamonds and above today can fit into a basketball.

Due to their unique and irreplicable formation conditions, natural diamonds continue to grow increasingly rare.



MYTH:

Mining Natural Diamonds Creates A Large Carbon Footprint

The Natural Diamond Industry Is Working Towards Decarbonization

The modern natural diamond industry has been actively using renewable energy, repurposing waste and working towards carbon neutrality. 84% of the water used in mining is being recycled, conserving substantial water for the local communities.

Notably, bio-first initiatives such as Kelp Blue, carbon sequestering within kimberlite and The Diamond Route spearhead long-term, positive environmental impact on a global scale.







Credits - Kelp Blue



The Natural Diamond Industry Does Not Give Back

The Natural Diamond Industry *Uplifts Communities Globally*

The natural diamond industry helps educate, empower and uplift communities all over the world through people-first initiatives. The industry contributes **\$16B** towards the growth of the environmental economy and local communities. It also makes healthcare available to over 4 million people globally, while making education accessible to over 500,000 children in rural communities.



Visit www.onlynaturaldiamonds.in to learn more









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FOR ENQUIRIES CONTACT

Aasir Moses +91 73388 31238

Murali Ayyar +91 95000 88685 | Senthil Kumar +91 91768 28140 +91 98887 02055

Jitesh Nair +91 99305 65388 Amit Shukla +91 84549 78975



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A SPECTRUM OF RAINBOW

EXQUISITE FINE JEWELLERY

is a contemporary brand specialising in collections dipped in colour. Feminine, flowy, and delicate, the jewels are adorned with stunning contrasts of gemstone hues that align with the aesthetic of today's consumer. From elaborate couture collections to pret wear, their offerings include chokers, sautoirs, chandelier and drop earrings, to elegant wristwear, all paying homage to the Art Deco and Victorian eras.

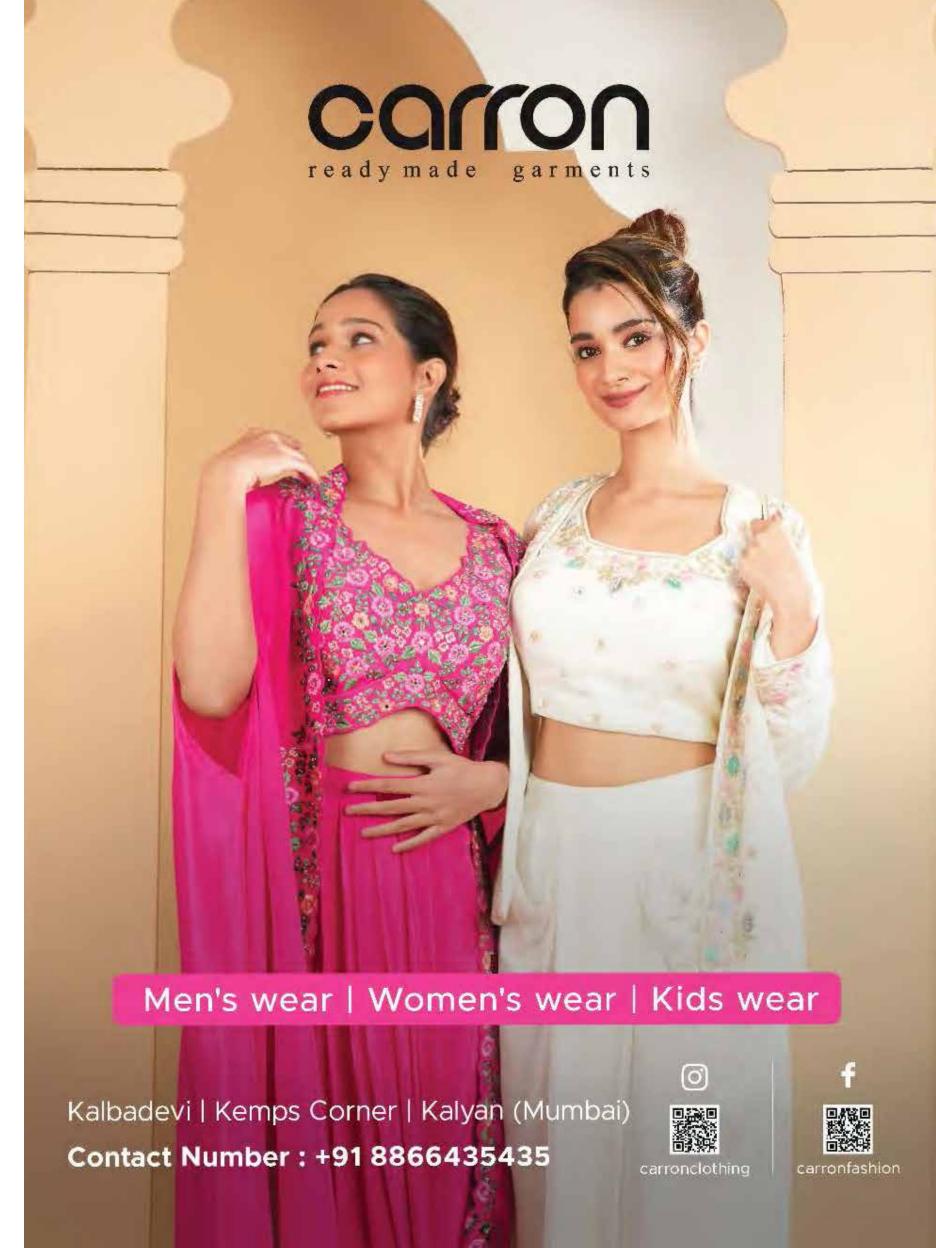
The Art Deco ruby set features perfectly cut graduating hexagon rubies accented with black enamel and diamonds, while the unique Benazeer emerald necklace set features tulip-shaped emeralds accented with diamonds and pearls.

The Monaco High Jewellery necklace features a captivating aquamarine accented with diamonds, along with emeralds, pink sapphires, and rubellites, evoking the serene luxury of the Riviera. The Embrace line including pendants, earrings, and rings is embellished with large pear-cut gems paired with contrasting colour gemstones: rose quartz with ruby, topaz with blue sapphire, and green amethyst with emerald. Each piece is accented with diamonds for added brilliance.









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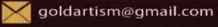






HALL NO: 1-BEC

Zone: 1B **STALL NO**: 1G 170





INDIA INTERNATIONAL JEWELLERY SHOW

PREMIERE 2024

9TH - 13TH AUGUST

BOMBAY EXHIBITION CENTRE - MUMBAI





The Sensu collection

A VIBGYOR OF COLOURS

Colour is an inherent part of JAIPUR JEWELS' signature collections. The brand uses an array of tapered baguette gemstones that are calibre-cut, ensuring perfect colour gradation and enhancing their fiery brilliance, showcasing its expertise in the art of channel-setting tapered baguettes.

The latest Ginkgo Leaf collection crafted in 18-karat rose gold, displays the mesmerizing pink hues of rhodolite, while the enchanting Ferris Wheel collection features designs with tapered baguettes arranged in a circular form, each section separated by a dazzling diamond, and crowned with a captivating opal at the centre.

The Circle of Life is a pret collection offering endless customization at the retail end, and the Butterfly collection, featuring carved motifs in natural agate celebrates the beauty and transformational grace of the colourful winged creature.

Nothing exudes art, history, beauty, and power in jewellery like a cameo. The brand offers cameo jewellery with over 1000 designs, including the exclusive "Cameo Princess Pendant Brooch" showcasing exceptional craftsmanship.



GOLD GLAMOUR

Renowned gold jewellery artist **ANAND SHAH** presents a blend of desirable collections in the bridal and couture segments. His designs range from textured slim haslis adorned with minimalist floral stems or clusters of slender stems accented with carved gemstone leaves to elaborate bridal sets inspired by openwork floral and peacock motifs. Shah also presents long, silken multi-row sautoirs, featuring pearls, carved emeralds, rubies, rose quartz, and tanzanite leaves and buds blossoming from filigreed stems and branches accompanied by pitted and textured gold buds and pearl dewdrops. Each piece reflects Shah's unparalleled craftsmanship and artistic vision, making them a perfect choice for those seeking unique elegance and timeless beauty.



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WHAT'S NEW



THE TISAN JEWELLERY DESIGN AWARDS

THE ARTISAN AWARDS 2025 THEME UNVEILED: INDIAN CRAFT, REIMAGINED'

The Gem & Jewellery Export Promotion Council (GJEPC) has announced the theme for the 8th edition of The Artisan Awards 2025:

'Indian Craft, Reimagined.'

or millennia, Indian jewellery has exemplified rich traditions and exceptional craftsmanship. From intricate filigree and chitrai to stunning repoussé, granulation, meenakari, temple jewellery, jadtar, and more, each piece reflects a distinct cultural and regional heritage. Indian techniques like gem-cutting, polki (uncut diamonds), rose cuts, fancy diamond cuts, and intricate carvings have captivated global luxury houses like Cartier, Van Cleef & Arpels, and Boucheron, inspiring them to reinterpret these elements into their collections.

ARTISAN AWARDS

In our interconnected world, the 2025 Artisan Awards theme challenges participants to design jewellery that effortlessly blends global aesthetics with the essence of Indian craftsmanship. By fusing time-honoured techniques with contemporary designs, participants will not only preserve ancient traditions but also ensure their continued significance.

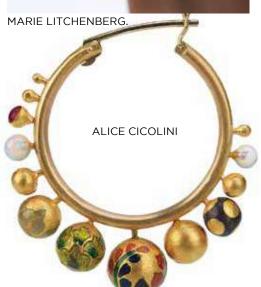
Consumers today have increasingly diverse tastes, demanding a fusion of aesthetics in a globalised environment where inspiration flows freely across artistic disciplines. This theme, "Indian Craft, Reimagined," reflects this trend.

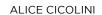
Vipul Shah, Chairman, GJEPC, remarks, "The theme celebrates the enduring legacy of Indian crafts while recognising the artistry of our artisans, who reinterpret these traditional crafts for a modern audience. This fusion of heritage and innovation ensures our symbolic jewellery continues to resonate with younger generations."

Milan Chokshi, Convener, Promotion & Marketing, GJEPC, adds, "The theme 'Indian Craft, Reimagined' invites participants to leverage their creativity by designing jewellery that integrates a global aesthetic, while retaining the essence of Indian craftsmanship. This will not only preserve ancient crafts but also ensure their relevance in today's world."

This exciting challenge will showcase rich Indian jewellery heritage and craftsmanship while fuelling the competition's innovative spirit.









CHALLENGE

- Select a traditional Indian jewellery technique or significant cultural piece and reimagine it in a modern context.
- Design a piece that not only honours the rich heritage of Indian craftsmanship but also speaks to the current trends and cultural climate of the global jewellery world.
- Consider creating unique silhouettes and incorporating contemporary materials or design philosophies while retaining the essence of the traditional technique / original values.

Examples of Traditional Craft Techniques:

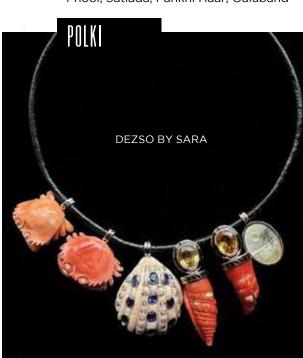
Kundan, Meenakari enamelling, Jadau, Filigree, Jali work, Thewa, Micro-pearl weaving





Examples of Symbolic Traditional Indian jewellery:

Mangalsutra, Temple Jewellery, Navaratna, Guttapusalu necklace, Haath Phool, Satlada, Pankhi Haar, Guluband







CRITERIA

- CRAFTSMANSHIP: Demonstrate mastery of the chosen traditional technique.
- INNOVATION: Show originality in your design, reinterpreting traditional methods in a fresh and contemporary way.
- AESTHETICS: Ensure the piece is visually appealing and reflective of the current jewellery climate
- CULTURAL RELEVANCE: Respect and honour the cultural significance of the traditional technique / piece
- WEARABILITY: Consider the practical aspects of wearing the jewellery piece.
- The last date for submitting sketch entries is October 31, 2024. For more details on the competition guidelines, eligibility criteria and further information, visit the GJEPC website at www.theartisanawards.com

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Tell us more about the beginning of your journey in jewellery design. What inspired you to pursue this career? The training you underwent, and your connection with India.

I have always been captivated by the rich heritage and cultural significance of jewellery in India, where it is deeply intertwined with our traditions, emotional connections, and familial bonds. Growing up in such an environment, jewellery became a fundamental part of my identity and

I honed my skills at the Gemological Institute of America (GIA) in Carlsbad, USA, and further developed my craftsmanship as a goldsmith jeweller.

Under the guidance of my design professor, Bob Barnes, a former head of Van Cleef and Arpels on Rodeo Drive. I mastered the art of design language and the intricate process of jewellery creation. His teachings have deeply influenced my approach to design, emphasising perfection and attention to detail.

My creative process blends historical techniques with contemporary technology, allowing me to craft pieces that honour the past while embracing the future. My goal is to create jewellery that not only reflects the timeless beauty and traditions of India but also resonates with modern aesthetics and innovations.

With a strong foundation in both the technical and artistic aspects of jewellery making, I am committed to bringing unique, meaningful designs to life, continuing to explore the rich tapestry of our cultural heritage, and contributing to the ever-evolving world of jewellery.

I live to work with natural colour.

How did your experience as a private jeweller creating bespoke commissions shape your approach to design and client relationships?

Working as a private jeweller was one of the most extraordinary experiences of my life. It taught me a great deal about understanding how people think and feel, and the significance of the emotions connected to the jewellery they wear. I am immensely grateful to my special clients who trusted me with their cherished family heirlooms and pieces from prestigious maisons, giving me the opportunity to create bespoke high jewellery pieces. This journey fostered personal relationships and involved educating clients on the possibilities and the art of jewellery creation.

Now that you are a high-end jewellery artist bringing out your own lines, have you experienced creative freedom?

Having the creative freedom to develop my own fine jewellery collection has been an incredible learning journey.

Building a brand and a signature collection requires thought, recognition, and time. This process is vastly different from simply creating individual pieces. It has involved extensive research and development, countless hours on the workshop bench. It was crucial for me to infuse the essence and craftsmanship of our high jewellery pieces into my fine jewellery lines, which have a distinctive design language that makes them unmistakably mine. Creativity is freedom in so many ways, freedom of thought and ideas ...

How has your multicultural background influenced your design

Having lived in different cities and embracing my Indian heritage while growing up in Dubai, living in America, and now residing in England for many years, has greatly broadened my perspective and school of thought. My experiences living in various countries have undoubtedly shaped and enriched my work, reflecting a truly multicultural essence.

In the jewellery industry, we have a universal language that transcends borders. Whether we are working in our workshops in Jaipur or Italy, we communicate in a way that is deeply understood within our craft. This unique language of jewellery, which I have studied through mineralogy and design history, dates back to the Stone

Tell us more about your debut collection Under The Sea.

Under the Sea is my love letter to the oceans. My fascination with the ocean began early; I've been swimming in the sea since I was two years old. The underwater world is a vibrant, dynamic realm full of colour, life, energy, and stories. Inspired by years of exploration and a collaboration with a marine biologist in Mauritius in 2016, I dedicated my first high jewellery collection to this enchanting ecosystem.

I aimed to work with a wide palette of natural colours, embracing creative freedom to blend hues and craft pieces as I envisioned. I sought to transcend

traditional barriers within the gem and mineral world, challenging distinctions between precious and non-precious, high and low quality, colour, clarity, and cut. Mother Nature's creations are inherently beautiful, yet humans impose grades and values, deeming some things more important than

Each piece reflects the beauty and diversity of the ocean, featuring an array of gems and minerals. We've paired red spinel with diamonds, combined multi-coloured spinels with chrysocolla, and created numerous mood boards capturing underwater scenes that have inspired our designs. We personally carved much of the rough material, a process that has taken many years.

Your latest line Vitamin Pink is attracting a lot of attention ...

Vitamin Pink marks our brand's exciting entry into the fine jewellery world. We set out to create fine jewellery that tells the same captivating stories and showcases the exquisite craftsmanship as our high iewellery pieces.

The collection is named Vitamin Pink because pink is the heart and soul of

Our vision for Vitamin Pink was to craft a design language that is both strong and elegant, powerful yet a touch edgy. We combined timehonoured techniques with modern setting styles, drawing inspiration from my daily walks through London, with its blend of stunning architecture and historic buildings. This collection reflects these varied influences, resulting in unique and beautifully crafted pieces that resonate with our brand's essence.

How do you ensure that each piece you create has its own personality?

Within our fine jewellery collection, many pieces belong to the same family, sharing a similar spirit. This consistency helps maintain our brand language across the collection.

However, our high jewellery pieces are distinctively different. Each one has its own unique storytelling and incorporates its own mechanism. One of my favourite pieces is a seahorse necklace featuring an Australian boulder opal. We aimed to express the themes of music and love in the ocean with this design.

Seahorses are fascinating because the males carry the babies and eggs, a rare trait not found in terrestrial

There is a rare natural phenomenon that occurs, often during stormy weather, when sunlight catches sea spray to create a linear rainbow These Iridiana earrings celebrate the beauty of that occurrence with clusters of emeralds. tanzanites, pink and yellow sapphires, and orange spessartine garnets carefully knitted together using gold to create tactile drops. The rainbows cascade from diamond-set white gold

clouds, embellished with

a single lustrous South

Sea pearl.



Swaying with the flow of the tides in the warm waters of East Asia is gelidium amansii, a breed of algae known for its vibrant berry hues. The titanium Sea Lotus cuff mimics the tones with the customcut rubellite with a surround of round brilliant and rose-cut diamonds.





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animals. This necklace symbolises that extraordinary love. The Australian boulder opals further enrich the piece, blending various stories to create a captivating new world.

What is your creative process when designing a new piece or collection?

When we start to create a new collection, we study the theme, and create a big mood board in-house where I make paintings to translate key themes.

For Vitamin Pink, the design process involved capturing architectural and heritage-based images during my walks from home to the office. These scenes were painted onto a mood board, which served as inspiration. We then dissected these images, extracting key elements and incorporating them into a second board, where we developed various designs.

Next, we mapped out a collection on a third board, categorizing pieces into rings, earrings, pendants, necklaces, and bracelets, all featuring iconic patterns derived from the second board. Following this, we selected stones and colours, creating a dedicated palette for the collection. Only after this comprehensive study did we begin sketching the jewellery pieces on paper. Later, we refined these sketches using Procreate or CAD.

What role does the pink colour play in your brand's identity?

Pink holds a special place in my heart. It symbolises various stages of a woman's life: pastel pink evokes the innocence of a newborn, neon pink captures the vibrancy of a teenager, magenta pink represents youthful energy, and a deep ruby pink suggests the elegance of an elderly lady. Each shade of pink stirs different emotions, and I wanted to harness this strength, love, and power to represent my brand.

In our London atelier, we embrace all shades of pink, creating a warm, loving, and inviting space that fosters creativity. Our packaging also reflects this pink spectrum as pink captures a broad range of emotions and feelings. It truly creates a beautiful pink universe for our brand.

Can you share a challenging project you've worked on?

One of the most challenging projects I brought to life was a pair of brooches commissioned by a gentleman for himself. The brooches had pink diamonds with portrait-cut

The Everlasting Love sautoir marks a new chapter for Karina Choudhrie Jewels, as it is the first piece by the house produced using aluminium. The aluminium-coated hematite has been wielded to create chevrons in shades through a specialised method of heat Interspersed with round

In our London atelier, we embrace a shades of pink, creating a warm, loving, and inviting space that fosters creativity. Our packaging also reflects this pink spectrum as pink captures a broad range of emotions and feelings.

ranging from hot pink to dark turquoise, achieved

brilliant diamonds, these arrows are a reminder of the importance of navigation at sea, where losing direction can be perilous. Follow the trail of this waist-length 18-karat white gold necklace and it will lead you to a magnificent rubellite. The centre stone has been customcut to reference gems from the Mughal era, with a rose-cut pattern and a smooth, flat underside,

emerald discs, and he wanted them to represent some pieces that his mother had. The challenge was maintaining this delicate balance—reinventing the design to create something new. yet ensuring it resonated with his sentimental vision. Bespoke work demands this fine balance, as it involves creating pieces that precisely capture what the client is looking for.

How do you balance creativity and practicality when designing jewellery, especially for high jewellery collections versus ready-to-wear pieces?

Creativity versus practicality for high jewellery collections is something I don't usually think of, because when I create, it's all about a form of art for me; it's about design, structure, and technical details that come into play, but the pieces always have the spirit of just working with the wearer.

For fine jewellery pieces, practicality and durability are paramount. We prioritise strong, bold structures and exceptional designs. Hidden clasps and springy bracelets are engineered for ease of use, allowing wearers to put them on effortlessly. Our pieces are designed for comfort, ensuring they can be worn all day—from morning to night, at the gym, in the office, or even while sleeping—without compromising their strength and quality.

Functionality is crucial. Each piece undergoes extensive research and development, followed by a rigorous six-month trial period. They are worn daily, including by our team, to ensure they withstand the test of time and maintain their integrity.

What future collections are you excited about?

For the next five years, I will continue to expand Under the Sea this collection, adding 35 new pieces annually.

I'm also excited to have launched in the American market, something I was eager to do. My journey has just begun in a reinvented way. I'm excited to make less but truly make better. I feel proud to make in India as I want to talk about our heritage, culture, the skills and talents we have. I want to train lots more women that can work on the bench, and the jewellery industry.

How do you manage your work-life balance? If you were not a jewellery designer, what would you have pursued?

I am always trying to create balance, but sometimes I feel like the best thing is to just go with the flow. Some days are always going to be better than

others. There is no perfect scenario.

I am a mother of four beautiful children, and I'm grateful to have a supportive husband. That helps a lot.

My work is my passion, so it truly does not feel like work. I always say to my children, it's my first baby. I've been making jewellery way before I've been a mother. I know I'm going to make jewellery to my very last day here on planet Earth.

I feel blessed and honoured to be a part of this incredible and beautiful industry. To have this ability to create and love to do what I do.

I am also a nutritionist. I'm passionate about the human body and how it works, our minds, our thoughts. I love to do meditation, yoga. I love nature, and being outdoors. If I wasn't a jeweller, maybe I'd be a teacher or a

I'm good at communication. I love people. I love working with people. I would say I'm a people's person. ■

is a delicacy so rare and exclusive that it is appreciated only by those with the most refined of palates. What better seafood to be immortalised as high jewellery? Hidden within this white gold caviar boulé ring, laden with rose-cut diamonds, is a secret gold dish topped with blue sapphires. Lift off the lid, to discover black diamond caviar, nestled in a bed of ice-like diamond briolettes. This conversation-starter secret ring is further embellished with diamond pavé on the band. The Caviar ring with blue sapphires is set in yellow gold, briolette and brilliant cut diamonds, and black diamonds is set in 18-karat white gold.

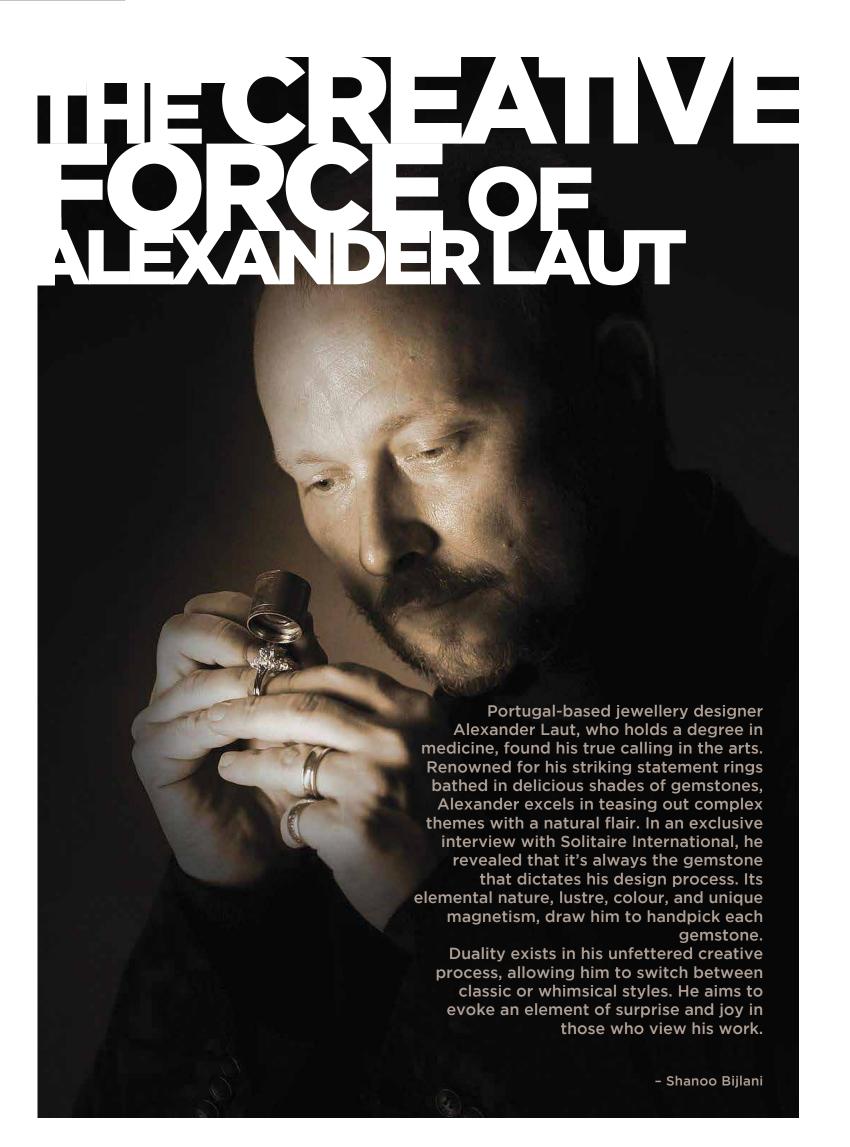
Caviar, known as the

'black gold' of the sea,





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You were a qualified doctor before becoming a jewellery designer. Can you tell us about the switch in careers?

I was born and raised in Moscow, Russia. It was common back then for children to follow their parents' professions. My mother was a well-known doctor, and my father was a nuclear engineer, which wasn't my field of interest. I chose medicine as it was more aligned with my mother's profession.

I studied medicine up until graduation, but during the extreme changes in Russia in the late 80s and early 90s, I had the opportunity to travel. I went to places like France and Türkiye. Surprisingly, I got involved in show business and went to the United States with a music band to record an album.

When the album wasn't highly successful, I decided to stay in the US because of the uncertainty in Russia. I moved to Honolulu, Hawaii. However, my medical education from Russia didn't qualify me to pursue that field in the US, and I wasn't enthusiastic about continuing it either. So, I started exploring new directions, including art galleries and the restaurant business. Basically, I led the life of an immigrant, grabbing every job, every opportunity, and whatever came my way. I tried portrait painting and sold 40 of my works!



The 18.34-carat oval shaped blue sapphire takes centre stage in the 18-karat white gold Jellyfish ring with a surround of white diamonds and 3.70 carats of blue sapphires.



A serene 26.06-carat oval aquamarine is the hero of the 18-karat white gold ring titled Ocean. The centre stone is framed by 1.46 carats of diamonds, 3.34 carats of blue sapphires, and 2.32 carats of tsavorites.

The 18-karat white gold

12.74-carat pear-shaped

Iceberg ring features a

Paraiba surrounded

by diamonds.

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That's quite a journey! How did you transition from these ventures to jewellery design?

My parents were always fascinated by fine arts. From an early age, we visited museums and art galleries extensively. I discovered my passion for jewellery during those visits, and I found myself captivated, spending more time observing the pieces, whether they were jewellery, medals, or objects of silver art.

These experiences made me appreciate fine arts, especially jewellery. When I settled in the US, I began experimenting with jewellery by finding unwanted antique pieces in auction houses and pawn shops. If a gemstone deserved a second life or a better setting, I pursued that.

Initially, I worked with craftsmen in Hawaii, and my pieces were well received. Later, I got involved with the House of Winston when they opened their first boutique in Hawaii. I met Mr. Ronald Winston, the son and heir of Harry Winston and worked closely with him. Although I was never officially contracted, I helped with financial goals and some designing. It was a great learning experience, observing and touching unique, rare pieces.

After that, I remember the first significant sale I made in this business, which happened two or three years after I started creating my jewellery. At that time, I was still living in Hawaii but travelled frequently to Bangkok because of my passion for gemstones. Bangkok was the easiest place to acquire rare gems, so I found myself spending more time there than at home. Eventually, I moved to Bangkok about 20 years ago, and that's where my journey truly began. Today, I'm based out of Portugal.



The Esmeralda 18-karat white gold ring holds aloft a 19.78-carat cabochon emerald framed by 1.81 carats of pear-cut diamonds and 1.73 carats of marquise diamonds.



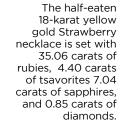




The Rain Forest 18-karat white gold necklace features an arresting pendant centred on a 61.19-carat cushion-cut aquamarine surrounded by 3.82 carats of diamonds and 5.90 carats of blue sapphires and 2.68 carats of tsavorites.



The Lucky Koi ring/ pendant crafted in 18-karat white gold is fashioned with 4.18 carats of diamonds, 7.11 carats of sapphires, and 0.45 carats of tourmaline.



What drew you specifically to gemstones and fine jewellery?

Gemstones have always fascinated me. My process always starts with the stone. I need to fall in love with it, and within minutes I know what it will transform into – a ring, a bracelet or a brooch. I don't sketch out ideas and then look for stones; the stone dictates the design.

I don't believe in creating sets. For me, one visible piece can achieve all the drama needed. I don't work on commission because it's a restrictive experience. Instead, I take risks and create pieces that I then offer to the market.

You mentioned that your pieces often blend classical and eccentric elements. How do you balance that?

It might be my dual personality. Sometimes, I'm serious and create classical pieces with expensive stones. Other times, I love creating whimsical, eccentric pieces. The best compliment is when someone smiles at one of my creations, like the strawberry or koi fish designs. It means I've succeeded in making an impact.

Each piece I create has its own story, and I never destroy my jewellery to repurpose the stones. I believe that every piece will eventually find its owner who will appreciate its unique beauty. That's my philosophy.

In the United States, I mostly sell items that I created 12 to 15 years ago, as they never go out of fashion and are just waiting for the right person to come along and choose them.

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Could you tell us about your master craftsman and your years of collaboration with him?

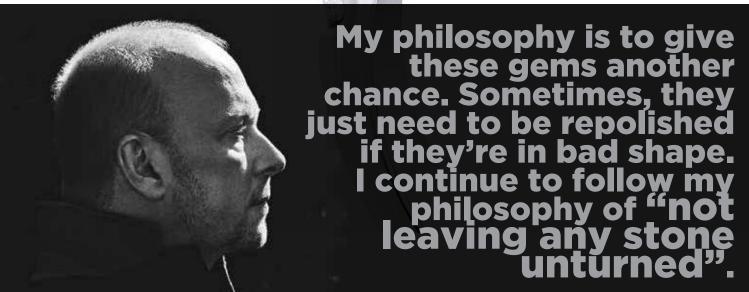
My master craftsman, Mr. Sakai, is Japanese and has a factory in Bangkok. When we first met, I was told he's the best but also the most expensive. His quality is impeccable, and we've developed a special connection over the years. He has taught me a lot about the production process and has guided me when my designs were overly ambitious. Our collaboration is a blend of his meticulous Japanese craftsmanship and my bold, large-scale designs.

What drives your passion for jewellery design? I can't imagine doing anything else. Creating jewellery is my passion, and I feel blessed to have found it. I'm always excited about new pieces in production and can't wait to see them. It's my Zen moment, my highest high.

Your dedication to quality and uniqueness is evident. What's your philosophy regarding the gemstones and creation.

Sometimes, when I'm travelling, I visit pawn shops, antique shops, or simply go window shopping. Often, I find exactly what I want, like a rare emerald or a rare Kashmir sapphire. Reflecting on the history of Harry Winston, Ronald Winston's father, who had the talent to find such treasures, it's inspiring. As a seven-year-old boy, he bought an emerald for a quarter, which later sold for thousands of dollars. Miracles







do happen. My philosophy is to give these gems another chance. Sometimes, they just need to be repolished if they're in bad shape. I continue to follow my philosophy of "not leaving any stone unturned". I often find rare gems in unexpected places and I believe in giving them a second life. My favourite materials are platinum and high-karat gold, and I love working with corundums like sapphires and rubies.

I'm fascinated by spinels ... they are truly royal stones, and often underrepresented. But now I see it's getting very well promoted, and deservingly so.

Exotic tourmalines, too, hold a special place for me, and I have a soft spot for the pearls. Ironically, I love them. In Malay, my last name 'Laut' translates to 'sea' and as a Pisces, my zodiac sign, I feel a deep connection to water. When visiting the region's pearl farms, I'm affectionately known as Mr. Sea.



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Solitaire Special

TRENDSAT COLUMNIA AND JCK

s we navigate
a connected
global world,
jewellery design
evolves to mirror
our emotions
and aspirations.
Trends at

Couture and JCK 2024 capture facets of our collective experience, offering pieces that resonate deeply with wearers. Hearts, for instance, symbolise reconnection and empathy, evoking compassion, and perfectly expressing love and solidarity in a time where emotional bonds are cherished. Playful, whimsical designs act as mood boosters, engaging with a sense of light-heartedness. They symbolise hope and the need for uplifting elements in our daily lives. The beauty of the natural world, both underwater and on land, serves as a rich source of inspiration. Designers incorporate sea creatures and land animals into their creations, bringing the wonder of nature into our daily lives.

As society embraces more inclusive values, jewellery design follows suit with pieces that blur traditional gender roles. These designs, moving beyond cultural appropriation, reflect a modern, free-spirited approach to style that celebrates individuality and inclusivity. Designers draw inspiration from diverse traditions, creating pieces

Our special correspondent,
NIYATI MENDAPARA,
engaged in extensive trend
analysis at the recently held
Couture and JCK Luxury
events in Las Vegas, which
are renowned for showcasing
avant-garde designs. Here's
the comprehensive overview
of the latest fashion trends.

Niyati Mendapara

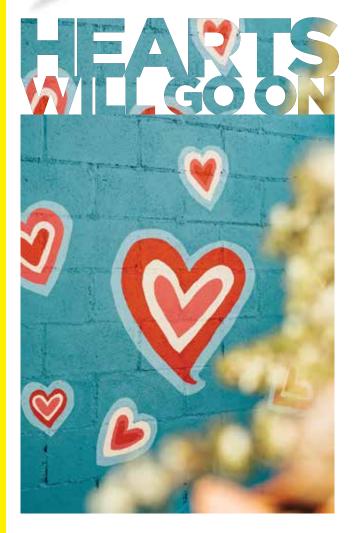
that foster a deeper appreciation for different cultures.

Fluidic styles inspired by architectural marvels create sculptural pieces that exude sophistication. On the other hand, edgy 3D geometric designs give rise to polyhedroninspired jewels, offering a modern and dynamic aesthetic. Balancing the sharpness of geometric styles, soft, spherical bead-like jewels mimic bubbles, add a touch of playful elegance.

Together, these trends showcase a jewellery landscape that is diverse, inclusive, and deeply reflective of the world's evolving spirit. Each piece tells a story of connection and individuality, making jewellery a meaningful expression of our times.







Hearts have always been a beloved motif in fashion, and this year, designers are reinterpreting this classic symbol with fresh, creative flair. The result? Alluring pieces that stand out with their unique take on the traditional heart shape and style.

Innovative designs feature specially cut heart-shaped gemstones, coloured gems set in heart formations, and vibrant, stone-studded hearts. These striking interpretations, showcasing a blend of tradition and innovation, bring a new dimension to heart-themed jewellery, transforming familiar motifs into captivating statement pieces. Designers are pushing the boundaries, using hearts in unexpected ways to create jewellery that is both romantic and modern.

As these reimagined heart pieces gain popularity, they offer a fresh way to celebrate love and style, making them a must-have for those looking to add a touch of whimsical elegance to their collections.

#PLAYFUL #MODERNHEART #HEARTCUTSTONES #LOVE #RECONNECTION #BUDDHA MAMA

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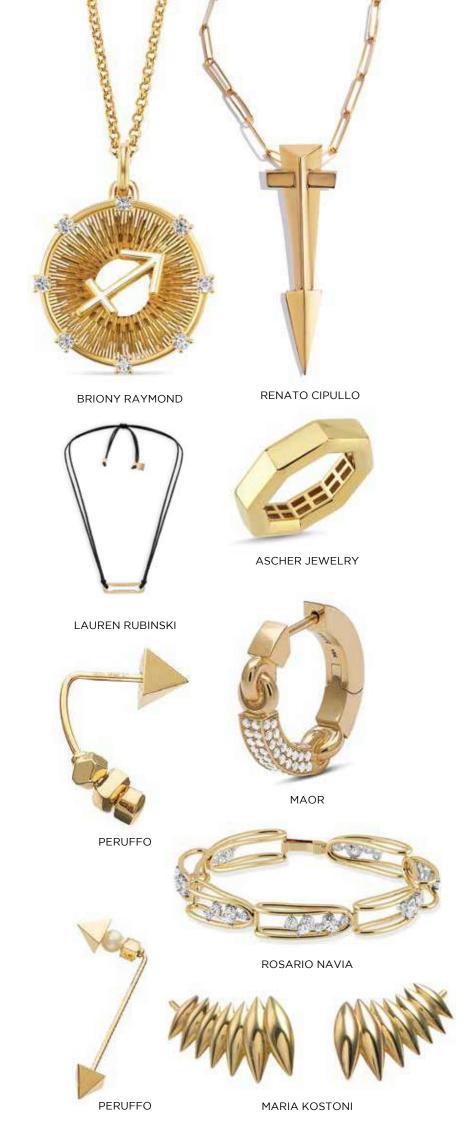
CAPOLAVORO



New-age designers are pioneering a movement that defies traditional norms. Their creations, inspired by geometry and abstract shapes, seamlessly blur the lines between menswear and womenswear accessories, offering gender and age fluid pieces for anyone who loves them.

This trend is more than just a passing phase; it's a significant shift in self-expression rules. Both gender-fluid and unisex styles are at the forefront, reshaping how individuals convey their identities through fashion. Brands are increasingly embracing the gender-fluid movement with genuine intent, recognising the importance of authenticity in this cultural shift.

Particularly noteworthy is the influence of Gen Z, a generation that views fashion and gender through a lens of inclusivity and open-mindedness, championing the idea that personal aesthetics should be celebrated without judgment. As the fashion industry continues to evolve, this trend is set to redefine how we think about style, identity, and self-expression.





Maritime motifs are making a splash in the world of jewellery design. This season, designers are drawing inspiration from the vibrant life under the sea, creating precious jewels that capture the ocean's wonders.

YVONNE LÉON

Expect to see an abundance of motifs featuring starfish, shells, corals, and sea creatures like fish, jellyfish, and crabs. These elements bring a playful and whimsical touch to accessories, depicting the essence of the seaside.

Innovations abound with hand-painted lockets, one-off gemstones, and coral beads, each adding a unique flair to these oceanic designs. Uniquely carved gemstones further enhance the appeal, making each piece a captivating statement.

It's a celebration of the beauty and diversity of marine life. These maritime-inspired pieces are a musthave for those looking to infuse their style with a touch of oceanic elegance. Dive into this trend and let your accessories make waves this season.



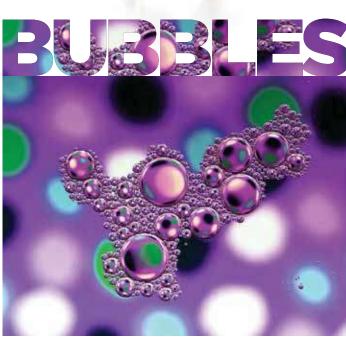


#GENDERLESS #BALANCED #EDGY #FLUIDFASHION #INDIVIDUALITY

#PAINTED #CARVEDSTONES #ONE-OF-A-KIND #CORAL #FISHES #SHELLS

SEAN GILSON FOR ASSAEL





Soft spheres—crafted from cast gold beads, pearls, corals, custom-cut gemstones, and delicately arranged bezel-set diamonds—are redefining contemporary jewellery design. These pieces, reminiscent of delicate bubbles, offer a refreshing contrast to the sharp lines and angles that typically dominate modern aesthetics, bringing a touch of lighthearted elegance to any collection.

Clusters, cloud-like formations, and bunches of gemstone beads and pearls create versatile and stylish bubble-inspired jewels that seamlessly complement both casual and formal outfits. Stringed bead designs in innovative silhouettes transform into statement pieces that infuse a sense of joy into any look. Soft spheres add quaint yet sophisticated elements and offer voluptuous silhouettes with a sleek feel. Whether you seek a bold statement or a subtle accent, these bubble-inspired jewels promise to captivate and delight.









Designers are redefining jewellery by infusing it with kinetic elements that transform accessories into new-age gamified jewels. These creations feature moving parts, allowing wearers to fidget and interact, adding a layer of engagement that goes beyond mere adornment. Funky and imaginative, these designs draw inspiration from the nostalgia of bygone eras. Designers are incorporating elements from childhood playsets, photo lockets, fairy tales, and magical symbolism. This blend of nostalgia and innovation bridges the gap between adulthood and childhood, creating pieces that resonate on a deeply

These gamified jewels are a nod to the past, reimagined for the present. As individuality becomes paramount, this spirited approach to jewellery design is set to attract and inspire, offering a unique way to express oneself through artful, interactive accessories.





CHRSTNS



MORITZ GLIK



DREAMBOULE



LAUREN RUBINSKI



STATEMENT PARIS





STATEMENT PARIS



#SPHERES #BEADS #VOLUPTUOUS #SLEEK #BUBBLECLUSTERS #VIBRANT

#KINETIC #FUNLOVING #NOSTALGIC #PLAYFUL #FIDGETY #MEMORIES



Building on last year's geo-edge trend, designers are taking it a notch further with a captivating world of 3D geometry. This season, tessellated creations that evoke futuristic aesthetics are in vogue. Geometric precision is at the forefront, showcased through pyramid-cut gemstones, sharply angled polyhedrons, and edgy patterns that captivate the eye. The trend emphasises repetitive multi-dimensional shapes, often crafted in mixed metal finishes and interspersed with custom-cut stones, creating a stunning visual impact.

These innovative designs blend architectural inspiration with intricate craftsmanship, offering pieces that are both bold and refined. The use of tiled effects and sleek lines enhances the geometric allure, making each piece a statement of sophistication and forward-thinking style.

Embrace the evolution of geo-edge jewellery and let these futuristic designs elevate your collection with their modern, multidimensional charm.



JEMMA WYNNE



SHIHARA



MOUSSON ATELIER



RITA FINE JEWELRY



LISA NIK

PERUFFO



CHRSTNS

Designers are skillfully choreographing flowing lines and dynamic curvatures into autonomous sculptures. These creations are not just accessories; they are statements of art. Free-flowing casts in gold sheets and fluid waves culminate in minimalist, luxurious silhouettes. This new trend is making waves with its abstract, unfussy language of clean lines and elemental forms. The pieces are rendered in 3D surfaces and layers that gracefully glide the contours of the body. Soft contours and curves, brought to life through extruded surfaces, exude a striking simplicity that's appealing.

This trend reflects a shift towards refined understatement, offering a fresh perspective on luxury. As more designers embrace this minimalist approach, the jewellery landscape is set to transform, highlighting the beauty of clean, elegant lines.



ASHAHA



RAINBOW K



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HENRICH & DENZEL



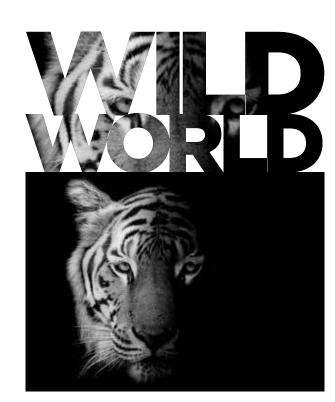
MAOR

##TESSELATIONS #POLYHEDRONS #PYRAMIDS #CUSTOMCUTSTONES

##MINIMAL #FLUIDIC #WAVES #SCULPTURAL #3D #ARCHITECTURAL

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Animal-inspired jewellery has always captivated fashion lovers, but its allure has skyrocketed in recent years. This trend adds a quirky touch to any outfit, making it a go-to for those looking to effortlessly stand out. From the fierce and majestic lion to the monkeys and elephants, animal motifs offer a plethora of options for the adventurous fashionista.

Whether you're adding a bold statement piece or opting for a subtle, elegant accent, animal-themed jewellery adapts to a variety of styles. The charm of this trend lies in its ability to merge whimsy with refinement, creating accessories that are both eye-catching and chic.

Dive into this rising trend to infuse your wardrobe with a touch of nature-inspired elegance and uniqueness.



JUNGLEANIMALS #INSECTS #BEETLES #SPIDERS #SNAKES #STATEMENT



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SOLITAIRE INTERNATIONAL / AUGUST 2024





COUTURE QUEEN

Green is the colour of the day for the soiree! She selects an openwork white gold suite designed with fancy-cut diamonds. The stylised girandole earrings, the OTT cocktail ring and the statement cuff showcase a symphony of icy diamonds and customcut, spring green emeralds. She stands out in a floral, off-shoulder dark green dress embellished with intricate laser-cut designs that form exquisite shapes, creating a rich threedimensional texture.

ewellery SAVIO JEWELLERY

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EVENING GLOW

IN STYLE

Subtlety is the name of the game. Pastel-hued gemstones adorn this set of jewels that are understated yet help this diva shine at the evening party. Drop-shaped morganite enhance the earrings surrounded by fancy-colour diamonds. The drop pendant is set with a fancy pink diamond at its centre, bordered by rows of white round diamonds set alternatively in yellow and white gold. The two bracelets featuring geometric motifs are adorned with M fancy colour diamonds. The off-shoulder mini dress is embellished with hand-applied beads, showcasing an exquisite level of craftsmanship and attention to detail.

ewellery **YS18**



Driving Towards Viksit Bharat 2047

The gem and jewellery industry is ready to assume a pivotal role in realising the vision of Viksit Bharat by 2047. Aligned with the aspirations of Hon'ble Prime Minister Shri Narendra Modi for a developed India, it is imperative for us to ensure that our endeavours harmonise with this national goal.

Having undergone significant evolution over the years, the Indian gem and jewellery sector has earned global recognition for its craftsmanship and expertise. This legacy, passed down through generations, has established India as the preferred sourcing destination in the industry. Today, India seamlessly integrates its traditional craftsmanship with cutting-edge technology to meet the diverse demands of global markets. The industry's trajectory is clearly defined, having embraced Prime Minister Modi's directive to incorporate economic growth, environmental sustainability, social progress, and good governance into its operations.

Boosting Exports to \$75 Billion by 2030

To realise this ambitious goal, GJEPC is leading the charge with strategic initiatives and robust infrastructure development. Our focus lies in empowering MSMEs through initiatives like Common Facility Centres (CFCs) and Mega CFCs, alongside digital platforms for enhanced marketing and sales. These efforts not only aim to transform existing MSMEs into global exporters but also to fortify India's position in the global export market.

Projects such as the Jewellery Park in Mumbai and the Gem Bourse in Jaipur herald a new era of working conditions, promising artisans and craftsmen improved livelihoods. Through exhibitions and trade fairs, both at home and abroad, GJEPC furthers connections between Indian manufacturers and international buyers, propelling exports and exploring untapped markets.

The Power of Trade Pacts

An equally crucial catalyst is the Government's expeditious pursuit of signing trade pacts with diverse nations, essential for nurturing economic cooperation and growth, while simultaneously unlocking fresh opportunities for trade, investment, and mutual benefit among participating nations.

A case in point is the implementation of the Comprehensive Economic Partnership The reduction in gold import duty will release significant working capital, providing the much needed liquidity for small-scale jewellery manufacturers and exporters.

Agreement (CEPA) between India and the United Arab Emirates (UAE) on 1st May 2022. The Indian gem and jewellery sector has experienced notable advancement and enlargement within the UAE market. Capitalising on more affordable gold, diminished expenses, and heightened competitiveness, Indian jewellers are benefiting from the CEPA, resulting in a notable upswing in exports and retail transactions, seeing a significant boost in the exports of plain gold jewellery.

In the same year, with the signing of another important pact, the India-Australia Economic Cooperation & Trade Agreement (ECTA), we expect the agreement to boost bilateral gem and jewellery trade from \$1.3 billion at present to \$2 billion.

As always, GJEPC had collaborated closely with the Ministry of Commerce and Industry to champion the Trade and Economic Partnership Agreement (TEPA) between India and the European Free Trade Association (EFTA) countries, encompassing Switzerland, Iceland, Norway, and Liechtenstein.

The TEPA holds immense promise for the gem and jewellery sector. With Customs duties abolished on all gem and jewellery products under Chapter 71, Indian exporters will now enjoy dutyfree access to the EFTA countries. This agreement, part of the larger India-EFTA \$100 billion Free Trade Agreement, signifies not only a substantial increase in export potential but also lays the groundwork for expanded and more extensive Free Trade Agreements with other European countries. It's anticipated that TEPA will propel gem and jewellery exports from the current \$335 million to a staggering \$1 billion in the foreseeable future!

Putting Workers First

At the forefront of GJEPC's agenda is the

welfare of the industry workers. Through initiatives like Swasthya Ratna, a health insurance program, GJEPC has provided coverage to 8.4 lakh lives and disbursed claims worth Rs. 182 crores. Additionally, GJEPC has issued 1 lakh Parichay Cards to artisans in the industry, aiming to establish a comprehensive, verified database of gem and jewellery workers. The Parichay card facilitates better job opportunities, access to financial support from banks and financial institutions, and improved healthcare services through free or subsidized health insurance plans.

Generating Additional 3 Million Jobs

The gem and jewellery industry presently employs approximately 5 million individuals, making it one of the largest job creators in the nation. To fulfil the escalating demands of the global gem and jewellery market, an additional 3 million workers will be required in the industry in the future.

Training and Skill Development

GJEPC's focus on skill development, training, and gemmological services underscores its dedication to nurturing talent and expertise within the industry. With seven educational institutes and four gemmological laboratories, GJEPC has trained over 75,000 students, ensuring a skilled workforce for the future.

Promoting Ethical Practices

Upholding transparency and ethical conduct is paramount. Initiatives like MyKYCBank.com enable compliance with regulatory requirements, ensuring integrity and trust in our operations.

As we march steadfastly towards the vision of Viksit Bharat by 2047, the gem and jewellery industry stands as a shining example of progress, innovation, and inclusivity. With a relentless focus on economic growth, environmental sustainability, social welfare, and ethical practices, we are laying the foundation for a brighter tomorrow.

By empowering our workers, boosting exports, promoting ethical conduct, and nurturing talent through training and skill development, we are not just shaping the future of our industry but also contributing to the larger vision of a developed and prosperous India.

Together, let us continue to strive for excellence, embracing challenges as opportunities and forging ahead with determination and resilience. ■

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VIEWPOINT MANUFACTURING

VIEWPOINT MANUFACTURING

The Uncertain Future of LGDs

- By Edahn Golan

The lab-grown diamond market is in turmoil, facing significant challenges despite its rapid rise in popularity. With plummeting prices and shrinking margins, many producers and traders are struggling to stay afloat. Yet, amidst the financial strain, a path forward remains, offering hope for those willing to adapt and innovate, writes diamond industry analyst EDAHN GOLAN.



Edahn Golan

omething bad is happening to the lab-grown diamond market, and it shows no signs of changing for the better any time soon.

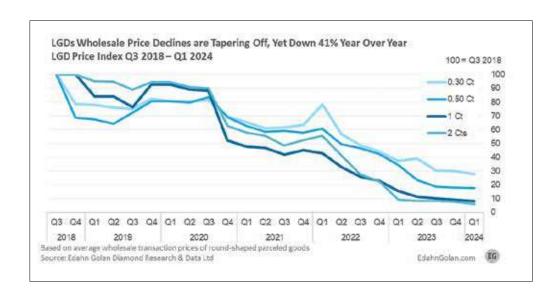
A superficial look will portray a fantastic story: A new product taking the US jewellery market by storm, unit sales rise weekly, a growing adoption rate, a common discussion topic, and above all – a growing preference for the most coveted jewellery item, diamond engagement rings.

But scratch the surface, and a very different picture emerges. Price declines are a daily occurrence, oversupply is a long-standing issue, producers and traders' margins are eroding to the point that many are no longer profitable. In fact, there are those who already fear major financial losses.

On the production side, some bankruptcies already happened and a few more are displaying worrying signs regarding their financial viability. They indicate that the standalone grower business model is likely not sustainable.

Traders, who made triple digit margins just a few years ago, are currently down to low double digits or less, leading a sizable number of them to leave LG trading because they don't see a future in it.

All along, wholesale prices are sinking fast. Wholesale prices of one carat rounds are down more than 40% year over year and two carats are down 45%.



That leaves us with retail activity. There, margins are enormous, 67% for loose and 49% for finished jewellery. However, prices are falling too, and gross profits are impacted.

In terms of real earnings, a triple-digit year-over-year gross profit increase in the first five months of 2021 shrank to just 11% in the January to May period of 2024.

At this rate, where will gross profits be this time next year? I'll be cautious: they will experience a year-over-year decline, likely falling 5-10% below this year's gross profits. A basic trend analysis puts it at a much deeper decline.

IT'S NOT A SURPRISE

The LGD market got here for a reason. When LGDs were first offered, they were priced a little below natural diamonds, creating an immense gap from costs. Additionally, they were offered as a low-cost alternative, and they still are. We all saw the offer at JCK for \$99 per carat. That is just one of many examples. Look at the two images from the show and an online jewellery retailer. Both shout out, "we are cheap."

These policies result in price declines. The LGD market shot itself in the foot. Add to that some manic tantrum rants from certain quarters of the LGD market that natural diamonds kill children, and you are fully setup for deep and ongoing depreciation.



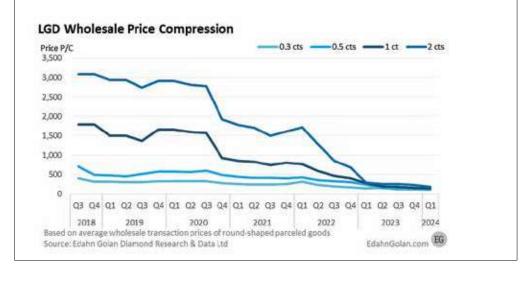
JCK Booth Sign



Jewellery Retailer Homepage

NOT ALL IS LOST

I am not against LGDs. In fact, I find the sector fascinating. I share data that reflects what is happening in the market, not to put it down but because that is the reality of the market.



The downward price trajectory means that LGD is about to see a series of market consolidations. The remaining stand-alone growers will have to partner with manufacturers and getting equity will be involved. If not, they'll need to find financing until they reach their holy grail – tech applications.

Some US retailers will reduce their LGD offerings to the bare minimum, which means that goods will only be held on memo. They are already advising their customers that LGD, unlike natural diamonds, are not accepted back for trade-ins.

LGD price consolidation is in full swing. If the difference in price is just \$10-30 per carat, then we are near the point of a flat \$80-90 per carat for an E/VVS lab grown.

At that point, LGD can go in three directions. One is as a low-cost component in moderately priced, well-made branded jewellery, aka the Pandora model. This offers handsome margins to the jewellery company. The second is very low-cost jewellery. Call it the Walmart model, where margins are small and fairly fixed.

The third model is moderate to high-priced branded jewellery, very well made, and takes full advantage of the diamond front and centre. This could take advantage of the low cost of rough LGD and do something very surprising with it. Not luxury like Tiffany, but still doing very well. The downside: a scarce few will achieve it after a massive investment in design and marketing.

If you don't like this scenario, keep in mind that there is only one way around it: Without digging very deep into their pockets to promote the category in an impactful way, LGD has a very steep

uphill battle.

This is a suitable time to remember Barney Barnato. He was a London street performer with a comic magician and musical act in the late 19th century. The news of finding diamonds in South Africa intrigued him, and he decided to take the act to Kimberley, South Africa, where the weather was not as miserable and the performer competition light.

But when the 18-year-old arrived at the mining site, he was shocked by what he found. The place was crowded, many suffered from dysentery due to the poor conditions, and most people were exhausted after long days of hard digging under the harsh summer sun and heavy winter rains.

The business that seemed promising from afar was a lot less appealing up close. Just like LGD today. He decided to start trading rough diamonds but quickly discovered that anyone that found a diamond sold it quickly to generate enough money to survive another day. Diggers' rush to sell fast resulted in constantly lower prices, a forerunner replayed today in lab-grown diamonds.

Our friend Barney decided to buy up digging claims (consolidation!), sell only in large quantities and at controlled prices. His vision was to sell slowly and efficiently.

It didn't take long before others came to the same conclusion and did the same, creating competition between them. At some point they overcame their differences and formed a company that took control of it all. They called it De Beers Consolidated Mines. They all lived happily ever after.

Just some food for thought. ■

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VIEWPOINT MANUFACTURING VIEWPOINT MANUFACTURING

Diamonds Could Begin To See Inventory Rebalancing In H2 2024

- By Paul Zimnisky

The global diamond market is poised for a potential inventory correction in the second half of the year, driven by upstream supply cuts and a seasonal surge in demand. Analyst PAUL ZIMNISKY'S analysis reveals that significant inventory levels, which have soared to around \$50 billion, might finally begin to recede.



Paul Zimnisk

oing into the back-half of 2024, the global natural diamond supply chain could begin to see excess inventories begin to abate as upstream measures to curtail new supply coincide with an uptick in seasonal downstream demand factors.

According to Paul Zimnisky analysis, inventory held by the global diamond midstream, including that held by rough and polished wholesalers, traders and manufacturers, has grown to some \$50 billion, up from about \$43 billion a year ago and well under \$40 billion as of mid-2022 (see figure below for relative analysis).

In addition, rough inventory held by De Beers has grown 10% year-over-year in volume terms and is up as much as 40% over the last two years, according to Paul Zimnisky estimates. In response, in April, the company cut 2024 production guidance to 26-29 million carats from 29-32 million (which was previously cut from 30-33 million in 2022).

Year-to-date, De Beers' rough sales in value are down 17% versus a year ago and down 38% compared to two years ago.

Russia's primary diamond miner ALROSA, which has not publicised production and sales figures since early-2022, said that the government's precious metal and stone reserve, the Gokhran, bought the company's "entire

cut of production" in March – in effect talking the supply off the market. In April, Russia's Ministry of Finance implied the Gokhran would make further diamond purchases this year as "one of the tools of support during the (Western) sanctions."

In June, North America's major diamond retailing conglomerate, Signet Jewelers, acknowledged that independent jewellers in the U.S. have been "significantly over inventoried for the last 18 months" coming off an aggressive restocking run in late-2022 and 2023. The U.S. is the world's largest consumer of diamonds, representing over half of global demand –independents make up approximately three-quarters of U.S. diamond sales.

According to Signet, the condition has led to "heightened discount activity among many jewellery participants" in the U.S. which are jockeying for sales amidst a "cautious" consumer. That said, Signet itself reduced its inventory position by 9% year-over-year as of early-May despite expectations for a 5-10% recovery in engagements this year, a trend that it expects to continue for at least the next two years – i.e. the implication being that a growth in engagements will drive diamond engagement rings sales.

According to anecdotes collected by Paul Zimnisky, independent jewellers in the U.S. will still buy diamond stock in preparation of the upcoming holiday



season, albeit most purchases will be lighter and more selective than in the recent past. Whereas more commercial jewellery chains in the U.S., that are currently sitting on more moderate stock, will be in a position to more aggressively buy in accordance with the strength of holiday 2024.

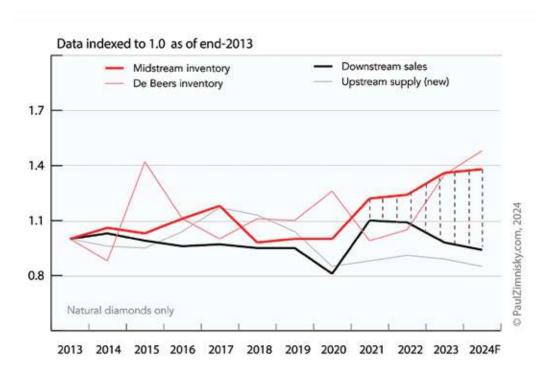
Looking globally, a major sensitively for diamond demand (and thus inventory rebalancing) continues to be a recovery in China. The industry's second largest consumer market has been lacklustre for at least the last 18 months given the macroeconomic impact on consumer sentiment – and more worryingly, Chinese consumers ebbing confidence that diamonds are a store of value.

However, in June, Chow Tai Fook management encouragingly noted "we have observed a stabilising sales trend across various gem-set collections... underpinning our confidence on the long-term prospects of diamond jewellery." In the fiscal year ended March, diamond jewellery represented 9% of the company's total sales (equating to \$1.3 billion), which was down from 11% the prior year.

Chow Tai Fook is Greater China's largest corporate jeweller. ■

10YR NATURAL DIAMOND INVENTORY ANALYSIS

ALL BASED ON PAUL ZIMNISKY DATA AND ESTIMATES



All figures in U.S. dollar value terms indexed to 1.0 as of end-2013.

Source: Paul Zimnisky analysis and estimates.
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India's Jewellery Market Has Great Potential for Bylgari

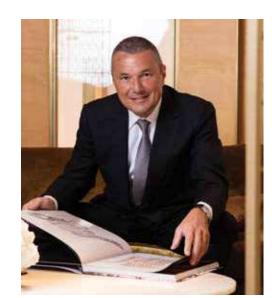
- By Shilpa Dhamija

For decades, India has reigned as the second largest consumer of gold with a rich history and a burgeoning appetite for jewellery. Yet, foreign jewellery brands that have captured noteworthy market share in other major jewellery markets have struggled to make inroads into India, both in terms of reach and sales - except for Bylgari.

Bylgari was among the first ever world-renowned luxury brands to acknowledge India's luxury market potential by enrolling an Indian, Priyanka Chopra Jonas, as a global brand ambassador. The brand has made bold moves by bringing India-specific jewellery pieces to a country already inundated with quality choices from homegrown brands. However, these strategic moves have paid off for the brand with its India special jewellery, selling out.

The Roman jewellery brand owned by French conglomerate LVMH (Louis Vuitton Moët Hennessy) has relished over 100% growth in the last 18 months in India and is eager to grow further and faster.

In an exclusive interview with Shilpa Dhamija in Geneva, **BVLGARI CEO JEAN-CHRISTOPHE BABIN** speaks about his love for India and Bvlgari's eagerness to grow despite challenges with India's limited luxury retail infrastructure.



JEAN-CHRISTOPHE BABIN

What makes India a unique market for global jewellery brands? How would you describe Bylgari's journey in India so far?

The unique thing about Indian consumers is that they manage the paradox of being Indians and global citizens at the same time.

When Indians buy jewellery for important occasions such as weddings, they tend to pay a lot of respect to their own traditions. As a global luxury brand we have to integrate this uniqueness of India's consumer behaviour into our creations without changing our brand DNA.

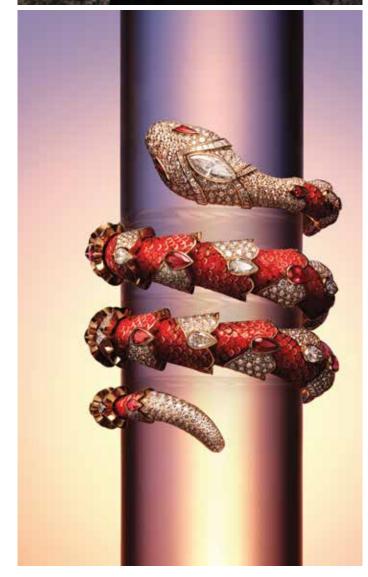
Luckily our brand, which is Roman, has similarities with the jewellery

preferences of Indians, such as contrasting colours. However, we have to go beyond the similarities to succeed in India. We are not only bringing our best work to India but also creating unique pieces specifically for the market. Something that has meaning for Indians, such as the Mangalsutra for women and the Kada for the gentlemen.

By bringing special India jewellery to the market, we have a better and faster chance to resonate with the emotions of the Indian consumers, than brands who impose their global jewellery here.

Historically, Bylgari has been a more rose-gold brand than a yellow-gold brand. But because Indians like yellow







gold, we are producing a lot of the main references of our jewellery in yellow gold for India.

To mark respect for the country, we have Priyanka Chopra Jonas as our global ambassador. She has been a friend of mine for 20 years. The Mangalsutra was her idea and we made it with her guidance.

India, like China, has long been a significant consumer of gold and jewellery. While global jewellery brands have rapidly expanded in China, why are they paying attention to India only now?

I have been pioneering the scope of growth in India much before China, ever since my days as the head of Tag Heuer watch brand, more than a decade ago. Back then, Tag Heuer was one of the leading watch brands in India. It was also easier to sell watches than jewellery because watches did not require Indianisation.

China has proven to be a huge market for the jewellery category but like any other market it will reach a plateau point. When that happens, it will not contribute to the brand or category growth as much as it did five years ago. Therefore, obviously the only other big growth opportunity is in India.

India has less than half a dozen luxury malls. How important is it for India to have more luxury malls to attract more foreign jewellery brands? Are highstreet shopping districts in India not viable spots for luxury stores?

Bylgari has 140 years of experience in selling luxury. We know that eventually most of the luxury business is made in malls. If you look at high street areas like Fifth Avenue in New York or the New Bond Street in London, they are great locations, but the traffic is not huge, and they are thus not as productive as malls for luxury.



In China, a lot of the retail space was built within the last 25 years. It does not have traditional high street areas like Europe. In China luxury has been booming because of more malls.

In the US, where the cost of construction and manpower is much higher, malls are very profitable. Japanese department stores which are usually costly are also profitable. Whereas in India, the cost of constructing a mall and manpower is much cheaper. So, I don't see why there can't be more luxury malls in India as there is scope for them to be profitable.

Our boutiques perform well in India's luxury malls, generating nearly 80% to 90% of the revenue that our luxury mall stores achieve in other markets.

Is India a profitable market for foreign jewellery brands like Bylgari?

For us it is less profitable because we have more import taxes in India than other markets. But this is not the major issue for us. The major issue is the lack of luxury malls and locations in India. If I could, I would open 10 stores tomorrow in India, but I can perhaps only open three more. Maybe one in Hyderabad, Bangalore and maybe another one in Mumbai and Delhi. While in China, I can open many more.

In India and China, the distribution of wealth varies. In China, wealth is concentrated in a few cities. For example, Beijing and Shanghai represent 60% of luxury spending in mainland China. Whereas in India, wealth is more widely spread.

If I could, I would open 10 stores tomorrow in India, but I can perhaps only open three more. Maybe one in Hyderabad, **Bangalore and** maybe another one in Mumbai and Delhi. India has too many lifestyle malls. On the contrary there aren't enough luxury malls.







To cater to this widely spread wealthy population in India, we need more luxury malls in more cities to host more luxury stores. India has too many lifestyle malls. On the contrary there aren't enough luxury malls. There needs to be a balance.

A widely spread wealthy population also means that we need to build on India's luxury e-commerce to be able to reach these places.

What are Bylgari's expansion plans in India? Will we see any new products designed especially for the Indian market in 2024?

We have projects coming up in Bangalore and Hyderabad. But they are not enough.

As for the new products we are working on new things with Priyanka. Both our India special products - the Mangalsutra and the B.zero1 Kada are already out of stock.

Also, our Cabochon jewellery

collection, which was earlier only made in rose and white gold, is now also made in yellow gold for the India market.

How does Bylgari plan to expand its production capacity?

Bylgari currently has Europe's biggest jewellery manufacture, located in Valenza, Italy, spread across 160,000 square feet. We are adding two more units to it to make it the largest jewellery manufacture in the world. Here, we will also grow the strength of our master jewellers from 800 to 1600 by 2029.

We will also build a jewellery school in collaboration with some institutes because jewellery making is not taught so much in Italy.

In the last three years, we have revamped our three watch-related manufactures and are expanding them further to double or triple our capacity. At the same time, we do not plan to double or triple our volume because we want to remain a very exclusive brand.

Does Bylgari source diamonds and other
gems from India for its products?

India is a major sourcing hub of finished gems for Bylgari. If we are looking for gems for a piece that could cost \in 3 or \in 4 million, then we decide the cut and work together with the India cutting partner.

Other than India, which countries are emerging as promising markets for Bylgari?

In the last 18 months we have grown more than 100% in India, not considering the growth seen in Jio World because it has just opened.

Business from the Chinese buyers continues to grow. The growth is less than pre-covid levels, but they continue to grow; whether they are in the mainland or travelling.

Other markets with growth opportunities are Japan, South Korea, Philippines, Thailand, UAE, Saudi Arabia and the US. ■



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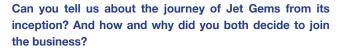
Legacy of Leadership

"Completing the GIA program not only provided valuable education but also allowed me to network with peers from similar backgrounds, which was incredibly enriching."

Mohit Jethani, GIA Graduate Diamonds, Jet Gems Fine Jewellery

"Uhat truly set the OIA program apart was its structured approach. Completing the program transformed my mindset. I emerged not only prepared, but confident."

Janak Jethani, GIA Graduate Diamonds, Jet Gems Fine Jewellery



Mohit: Founded in 1981 by our father, Pradeep Jethani, who holds a deep passion for jewelry, Jet Gems began its operations from Mumbai's Zaveri Bazaar. Over time, he earned a reputation for meticulous attention to detail, unwavering commitment to quality, and a fusion of Western-inspired designs with Indian craftsmanship. This unique approach garnered attention and propelled our journey to fame. Witnessing the brand's growth, particularly its expansion from Zaveri Bazaar to Bandra, including our flagship store on Turner Road, and more recently, our outlet in Dubai, fills me with pride. Despite initially not envisioning myself in the jewelry industry, observing the brand's impact and growth, coupled with my familiarity with the industry, motivated me to join

Janak: Actually, my story shares many similarities with Mohit. Despite the slight age gap between Mohit and I, we've always been inseparable. Whether it's playing football together several times a week or heading straight to our dad's office after school, we've done everything as a team. I vividly recall holding my first solitaire when I was as an eight - or nine-year-old and exploring different gemstones with fascination. There was even a moment when I expressed my dislike for a ring design my father had created, prompting him to make alterations based on my feedback.

However, when considering joining the family business, my dad made it clear that acquiring formal education through a GIA program is a must. This emphasis on education, coupled with practical experience such as handling shipments and observing design processes since our early teens, has been a fundamental part of our upbringing. It's something that has felt entirely natural to us.



How can one build a jewelry business specifically targetting Bollywood celebrities, and is it achievable without any celebrity connections?

Mohit: Success in the jewelry industry hinges on a blend of creativity, constant attention to detail, and unwavering customer focus. Speaking of marketing, while traditional advertising methods still hold merit, the landscape has evolved.

If someone is considering using Bollywood as a marketing angle today, the market presents more accessible opportunities. While we have had celebrities who were our customers, today collaborating with celebrity stylists is in

What do you do when you both disagree with each other? Or you both collectively disagree with Pradeep-ji?

Mohit: Disagreements are inevitable. Establishing clear roles and responsibilities is paramount to prevent future conflicts and promote growth. Even with defined roles, disagreements may still arise. Seeking input from experienced family members provides valuable perspectives and prevents tunnel vision.

Janak: I don't view disagreements as inherently negative; they're opportunities for communication and growth. Each disagreement presents multiple perspectives and solutions, fostering open dialogue. Experience is something earned over time, not bought. Finding a balance between differing viewpoints is crucial.

Excerpts taken from GIA India's Legacy of Leadership Knowledge Series interview conducted live on Zoom. Attendance by invitation only. Register on collective.GIA.edu as GIA alumni to get notified about upcoming events

> interview on YouTube



GIA Alumni register on Collective.GIA.edu

Legacy of Leadership

"Without faith, progress is limited. Building a brand demands relentless dedication.

Shailesh Sangani, Founder & Managing Director at Priority Jewels

Though not every endeavor succeeds, the joy of experiencing success amight these trials makes it all worthwhile

Aditi Sangani, Head - New Product Development at Priority Jewels



We know Priority Jewels started in 2008. Could you share your journey before starting Priority Jewels and what were the factors that led you to this decision?

Shailesh: I've been involved in various ventures, but let's focus on jewelry. Back in 1990-91, India underwent significant economic changes, moving from a closed to an open economy. The Gold Control Act was abolished, allowing new entrants into the jewelry industry.

Around 1992-93, when establishing a brand in India seemed challenging, I took the chance and started a brand called Gili. After encountering countless rejections from retailers until 1992-93, when Shoppers Stop offered us 50 square feet shop-in-shop space next to the elevator in their Andheri, Mumbai, store. This marked the beginning of our journey, and by 2007, Gili had expanded to 250+ outlets, achieving a turnover of INR 150

After selling Gili in 2007, I transitioned to jewelry manufacturing, founding Priority Jewels.

Can you share how you got started in the gem and jewelry industry? Also, what inspired you to join the family business?

Aditi: As a child, I used to sketch what I imagined would be my bridal necklace. This ignited my early interest in jewelry. This passion for the craft, inherited from my father's deep love for his work, became the driving force behind my decision to join the gem and jewelry industry.

I believed that if my father could find such joy in his work, perhaps I could too.

I underwent a few design and manufacturing courses before immersing myself in our factory operations, starting with polishing, filing, and setting. An internal mandate within our factory required me to master each stage before progressing. After a year or two in product development. I pursued GIA Comprehensive CAD/CAM and GIA Jewelry Design Certificate and my prior experience allowed me to ask relevant questions, making GIA programs an invaluable step in solidifying my foundational knowledge.

How do you achieve the delicate equilibrium between unleashing creativity and addressing the commercial imperatives of the industry?

Aditi: Some collections are crafted as captivating talking points, but they may not become bestsellers. On the other hand, seemingly everyday collections often emerge as the top sellers. Striking a delicate balance between the two, we categorize our creations into established classics and innovative new collections. The new offerings always bring something novel to the table-be it a fresh technique, design language, or a completely new category for our manufacturing capabilities. This strategy ensures that we continuously engage customers with the allure of the new, while retaining the timeless appeal of our core products. Learning from customer interactions, we recognize the value of pieces that spark conversations, even if they don't conform to the traditional bestseller model

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GIA

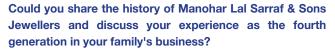
Legacy of Leadership

"It SIA, we encountered individuals from diverse backgrounds, each bringing unique insights. Their perspectives sparked innovative ideas that shaped our business strategies and personal development."

Aarti Shekhar, GIA Graduate Gemologist®, Manohar Lal Sarraf & Sons Jewellers. Meerut

"Uhile early exposure to the trade lays a solid foundation. Formal education shapes personal development and ensures the continuity of family legacy."

Swati Shekhar, GIA Graduate Gemologist®, Manohar Lal Sarraf & Sons Jewellers, Meerut



Aarti: The legacy of Manohar Lal Saraf and Sons began in 1918 with my great-grandfather, Manohar Lal Saraf ji. Over the years, our business flourished, and in 1983, it was formally established with my father and uncles working together in Meerut.

In 2006, we both completed our GIA GG® and this broadened our horizons. Through the program, we discovered the vast potential of colored gemstones, which inspired us to launch M. L. Natural Gems that focuses exclusively on natural, untreated, and rare gemstones, marking a significant step into the market.

Swati: When we were poised to enter the family business, my father emphasized the importance of gaining independent experience first. He believed that establishing ourselves outside of the family business would foster a deeper appreciation for its values and enable us to contribute more meaningfully. To formalize this approach, he had us sign an agreement committing us to pursue our own ventures and achieve specific financial and professional milestones before entering the family business. We then decided to enroll at GIA. In the following year, we were able manage and scale up M. L. Natural Gems, which helped us in proving our capabilities and earning respect and credibility in the family.

What are some of the most interesting colored stone buying preferences that you see across generations?

Aarti: In recent years, there's been a noticeable global shift towards embracing colorful gemstones in jewelry trends. While diamonds dominated a decade ago, today there's a strong preference for vibrant hues. Millennials and younger generations often view diamonds as commonplace, whereas gemstones are seen as having their own distinct identity.



We're noticing an increasing number of young professionals approaching us with precise demands, such as custom shapes for colored gemstones, to stand out from the crowd. These clients are well-informed about quality and pricing, having done their research. They're looking for exclusivity, opting for lesser-known gemstones or unconventional cuts that aren't as commonly worn. They prioritize making a personal statement rather than following mainstream trends, which reflects their unique approach to selecting jewelry.

Swati: One of the most intriguing experiences I've had involved a gentleman in his seventies who was on a quest for a Burmese ruby. He was very particular about the ruby being of the highest quality-optimal color, clarity, and certified above 10 carats. When asked why, he explained that he wanted to include it in his will as a unique possession, something no one else would ever have. This mindset highlights the cultural significance people attach to gemstones compared to diamonds. While diamonds may symbolize prestige and tradition, colored gemstones, each with its distinct hue, hold a special allure. Natural gemstones are inherently unique; no two stones are exactly alike, emphasizing their individuality and intrinsic value.

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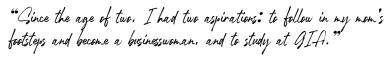
Legacy of Leadership

"Istrongly believe that awareness drives business growth. When consumers are informed about a product, it becomes easier for them to make decisions."

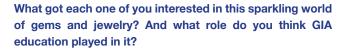
Meenu Subbiah, GIA Graduate Gemologist®, Meenu Subbiah Diamonds LLP

"Apring clarity in role and repossibilities. playing to each individual's strengths is essential for running a family business smoothly."

Ganeshan Suppiah, GIA Graduate Gemologist®, Meenu Subbiah Diamonds LLP



Adithi Ganeshan, GIA Graduate Gemologist®, Meenu Subbiah Diamonds LLP



Meenu Subbiah: Hailing from Chettinad, a region rich in culture and heritage, my ancestors traveled extensively to Southeast Asian countries such as Malaysia, Singapore, Burma, and Indonesia, where they established businesses. They were connoisseurs of art, importing Burmese teak, Czechoslovakian furniture, Belgian glassware, and other exquisite items. The mansions were adorned with treasures from around the world.

Growing up, I admired the beautiful jewelry worn by my mother, aunts, and grandmother, often embellished with diamonds, Burmese rubies, Colombian emeralds, or Kashmiri sapphires. I was fascinated by the bright colors and intricate designs, often redesigning them after attending weddings.

My interest in gemstones was further sparked during visits to my father's granite mine, where I discovered overlooked colored gemstones. This childhood fascination, combined with my family's background, fueled my passion for gems and jewelry.

Understanding the significance of knowledge and trust in the jewelry industry, I pursued my gem and jewelry education earning GIA GG®. This opened doors for me to assess historic jewelry pieces from princely states, providing invaluable experience and enhancing my credibility.

Ganeshan Suppiah: My family was not from the gem and jewelry industry. My entry into the industry was inspired by Meenu, whom I met in 1998. She sparked my interest in gems and jewelry. Shifting from a corporate background to the gems and jewelry business, I realized the importance of academic knowledge in this trust-based industry. So, I decided to pursue gem and jewelry education through GIA.

As Meenu rightly pointed out, trust is essential in this business, and academic qualifications is crucial for properly guiding clients. I completed my GIA GG® at the Bangkok campus, which equipped me with the necessary expertise. This journey into the jewelry industry was a significant turning point for me.

Adithi Ganeshan: I grew up around our jewelry business. From its humble beginnings in a single room, I witnessed its expansion across cities and countries. My parents and grandparents were deeply involved in the business, and from a young age, I knew I wanted to follow in their footsteps. By the age of two, I had two aspirations: to become a businesswoman like my mom and to study at GIA, although I didn't fully understand what that meant at the time.

As I grew older, I realized the importance of a GIA education for my future in the gem and jewelry industry. I was always fascinated by the process of transforming raw materials into exquisite pieces of jewelry. Whether sketching designs or observing the manufacturing process. I found every step captivating, from the initial rough stone to the final piece worn by a customer. This fascination motivated me to pursue a career in the industry

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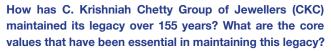
Legacy of Leadership

"Consumers don't always know what they want. We need to anticipate their desires and introduce innovations they haven't imagined."

Dr. Vinod Hayagriv, GIA Graduate Gemologist®, C. Krishniah Chetty Group of Jewellers

"Develoy designers are indispersable regardless of technological advancements. Technology only aids production, human creativity defines design's essence."

Chaitanva V. Cotha, GIA Graduate Gemologist®, C. Krishniah Chetty Group of Jewellers



Dr. Hayagriv: Running a successful business is fundamentally about transparency and honesty. This principle holds true across all industries, including ours. There can't be conflicting agendas; the primary goal must always be the truth. Longevity in business stems from this approach.

As a young leader in the business, what modern approaches are you implementing to prepare the company for future challenges?

Chaitanya: It's all about speed. Many things are changing rapidly, especially with technology. New applications and artificial intelligence (AI) tools, are making work more efficient and enabling better synchronization across teams. Today, it's about information and data. I believe AI will revolutionize every sphere, from design and manufacturing to retail and customer interactions. That's a key focus for us. Recently, we trained our team on Instagram to become influencers. By leveraging Instagram, our team members can use the platform to enhance sales. This training helps everyone stay in sync and maximizes our use of these technological advancements.

How do you embrace new technologies while maintaining the integrity of traditional craftsmanship in your operations? From a customer's point of view, how do you seamlessly blend classic craftsmanship with modern innovations as a legacy brand?

Dr. Hayagriv: Jewelry comprises various segments, one of which is craftsmanship. In our industry, craftsmen are irreplaceable; their skills are our USP. We must maintain this craft by equipping craftsmen with advanced tools to enhance their productivity. Using modern tools allows them to work more efficiently, producing better results with less effort.

Contrary to popular belief, consumers don't always know what they want. We need to anticipate their desires and introduce innovations they haven't imagined. Consumers are willing to



experiment if we provide them with compelling options. While traditional business aspects remain crucial, integrating new technology can significantly enhance the customer experience.

What is your favorite gemstone and why?

Dr. Hayagriv: Colored stones are the foundation at CKC, inspired by founder Cotha Krishniah Chetty, who sold colored beads on a bicycle. Unlike diamonds, colored stones are less popular in jewelry stores, giving us a competitive edge. We focus not just on the big three but on a variety of beautiful stones from around the world.

In India, the importance of a colored stone is often underestimated. Globally, knowing the exact mine and country of origin is crucial for buying and selling. One particularly exotic example is Panjshir emeralds. These emeralds come from the Panjshir Valley, located between Afghanistan and Pakistan. This narrow valley requires climbing several miles up the mountains to reach the mines. The mining season lasts only four months a year, adding to the emeralds' rarity and allure. This detailed knowledge is what GIA teaches and what we practice daily. I also find the conch pearl fascinating.

Chaitanya: I love tanzanite for its appeal and stunning appearance. Each stone looks amazing, usually very clean with no inclusions. My fondness for tanzanite began when I was young and visited Africa, particularly Tanzania.

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Legacy of Leadership

"Natural pearl business demands
patience; it's not a quick endeavor,
but requires dedication and passion."

Vishrut Kavyan Sanghvi, GIA Graduate Gemologist®, Vishrut Gems



As a fifth-generation entrepreneur, can you talk a little bit about the journey that Vishrut gems has taken?

My family's journey into the world of pearl trading began in the the early 19th century, spearheaded by my great-great-grandfather.

Devoid of modern communication and transportation, those days we embarked on maritime expeditions to the Middle East to procure natural pearls nestled in the Arabian Gulf, historically known as Persian Gulf.

We'd buy these pearls and take them back to Mumbai, India, for sorting and drilling, as it was cheaper to do this in India than in the Middle East. This strategic decision stemmed from the cost-effectiveness of labor in India than in the Middle East, marking the inception of the pearl trading legacy in Mumbai.

We navigated in ships through bustling ports of Mumbai (then Bombay) and Karachi. We used to go to Dubai and Bahrain to procure the pearls. Bahrain, in particular, emerged as the top destination for the finest pearls, garnering acclaim in the global market. Despite geographical distances, we operated as a cohesive family unit, bound by a shared passion for our trade. One of our family members had established a foothold in Paris, the fashion capital of the world. From India, we catered to the demands of European jewelers, transforming Bahraini pearls into exquisite jewelry.

Today, as a fifth-generation descendant, I am proud to continue our family's legacy in the natural pearl trade. Though our journey has seen its share of challenges and triumphs, our commitment to quality and tradition remains steadfast.

Despite the ongoing supply challenges of natural pearls, what opportunities exist in the pearl trade today in the domestic and international markets?

There is always an opportunity because the demand for natural pearls will always be there, and it remains strong even as the prices of other commodities like diamonds soften. Natural pearls and colored stones are unique in that their value tends to appreciate over time.

There are numerous opportunities on the client side, as many customers are eager to purchase natural pearls. However, the challenge lies in the supply chain – obtaining the pearls in the first place. We earn profits the day we acquire the pearls, not the day we sell them, as without purchasing natural pearls, we cannot make money.

Currently, there is no continuous supply, so we wait for someone to offer their pearls for sale. When such opportunities arise, we act swiftly to acquire them. Additionally, creating a necklace requires meticulous effort, as we must carefully match colors, sizes, and overtones to craft a piece which sometime can take close to two years.

Clients have varying requirements; some are constrained by budget, while others have none. How do you cater to these two different clienteles? Specifically, how much time, on average, is needed to assemble a three-strand natural pearl necklace?

Putting together a three or five-strand natural pearl necklace is a lengthy process due to the continuous collection required. We buy for 360 days in a year and sell five or six days a year, sometimes depleting our entire stock. The pearl business demands patience; it's not a quick endeavor but one that requires steadfast dedication. However, passion is crucial. Crafting a stunning jewelry piece often attracts customers willing to pay a premium, recognizing the irreplaceable value of natural pearls. Ultimately, customer satisfaction, rather than budget, is paramount in our business philosophy.

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Anglo American's Benny Oeyen Unveils Inoveo Platinum Alloy, Ushering In A New Era For Platinum Jewellery

- By Shanoo Bijlani

BENNY OEYEN, Executive Head of Market Development at Anglo American, discussed in an exclusive interview with Solitaire International the collaborative development of the groundbreaking platinum alloy, Inoveo Platinum, with materials designer and developer Alloyed. He emphasized its potential to transform the platinum jewellery industry and underscored India's crucial role in driving sales growth. Oeyen also highlighted the platinum mining industry's contribution to global efforts towards achieving a decarbonised future.



Benny Oeyen, Executive Head of Market Development at Anglo American, addressing the audience at the recently concluded PGI's buyer-seller meet in Kochi.

What are your impressions and takeaways from your visit to India post-Covid?

This is the first time in five years that I'm back in India. My impression is very clear on multiple levels. First, as a country, India is clearly growing and thriving. The whole economy is doing well now, and India seems to be on a sustainable and long-term growth trajectory.

Second, the jewellery sector is vital to India's economy, contributing about 7% of GDP. Jewellery has always been a significant part of your economy and cultural heritage.

Lastly, within the jewellery sector, while yellow gold will always be the first choice for traditional purposes, platinum stands out. It's the new kid on the block, and a progressive choice in the market, symbolizing the new, modern India. Platinum is doing well because it aligns with the image that people want to portray, and I am super optimistic about its future in this market.



Platinum Guild International (PGI) India concluded yet another successful edition of its annual 'Platinum Buyer-Seller Meet,' on the 4th and 5th of July 2024.

Mining companies generally don't innovate alloys. This is a kind of first instance. What propelled Anglo American to come up with Inoveo Platinum, an innovative platinum alloy for the industry?

My background in the car industry played a significant role in this revolutionary innovation. In the car industry, products are very differentiated and compete based on features. I always thought that if we could differentiate platinum in a similar way, it would be groundbreaking.

In 2019, we identified pain points faced by the jewellery industry, such as the difficulty to work platinum as it is a 'gummy' metal, which results in wearing of the tools, and so on.

So, we connected with Alloyed -ateam of alloy development specialists spun out from the University of Oxford – who, with the help of cuttingedge science, digital chemistry and artificial intelligence (AI), helped us address these issues. This collaboration resulted in a unique alloy that makes platinum more workable and applicable, which will create a huge competitive advantage in the industry. Platinum Guild International (PGI) then used their marketing expertise to build a brand around this alloy, creating Inoveo Platinum as we know it today. I am confident that the manufacturers will be willing to work with the new platinum

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alloy since the advantages are multifold.

The new Inoveo Platinum alloy has all the benefits of platinum coupled with the ease of white gold. It is 40% harder, with 4 times less porosity, resulting in a 4-fold higher production yield. It also retains its whiteness and brightness for extended periods. In addition, Inoveo Platinum offers casters a smoother, more consistent fill due to its lower melting temperature and high fluidity. It also allows for faster polishing and setting times, leading to a lower rejection rate compared to standard platinum alloys. (For more information, visit: inoveoplatinum.com)

How do you see the future of platinum in the jewellery industry, especially with new technologies like 3D printing?

The future of platinum in the jewellery industry is very promising and additive manufacturing will open up innovative design possibilities that were previously unimaginable. You can create intricate, hollow designs that are still strong and affordable, catering to preferences for larger pieces, especially in India. This technology, I am confident, will fit well with India's tech-savvy and innovative spirit of manufacturers.

Can you talk about Anglo American's initiatives for promoting sustainability? Sustainability and ethical mining practices are especially important to us.



PGI INDIA

IN FOCUS - PLATINUM AUCTIONS

Our purpose at Anglo American is to re-imagine mining to improve people's lives. We adhere to this by ensuring our activities are sustainable economically and environmentally. Sustainability means not only being green but also ensuring the company's long-term viability to support jobs and communities.

We are a member of the Initiative for Responsible Mining Assurance (IRMA), which is a stringent standard ensuring socially and environmentally responsible mining. Additionally, we are moving towards a greater and greater proportion of our energy derived from renewable sources, in accordance with our ambition to have carbon neutral operations by 2040. In partnership with EDF Renewables for instance, we are developing solar plants and wind farms through a new company, Envusa Energy.

Total Anglo American Platinum emissions in 2019 was 4.4 million tons. By adopting green energy, we are aiming to reduce these emissions by 1.2 million tons to 3.2 million tons in 2026, and by 4 million tons to 0.4 million tons by 2030. This 4-million-ton CO2 reduction per year is equivalent to removing 1 million cars from the road.

We are also automating many of our mines, using robotics and AI to replace manual labour in dangerous zones, allowing machines to work where people previously had to operate in hazardous conditions.

When will Anglo American's renewable energy projects be operational?

Our joint venture Envusa Energy's work to develop renewable energy projects, including solar plants and wind farms, is now underway. It will significantly



reduce our reliance on traditional, carbon intensive energy sources, aligning with our commitment to carbon-neutral operations.

Can you elaborate on the link between platinum mining and sustainability?

Platinum mining is crucial for the green energy transition. Minor metals like iridium and ruthenium, which are byproducts of platinum mining, are essential for technologies like electric cars and hydrogen production.

However, without demand for platinum, mining these metals wouldn't be economically viable due to the high costs associated with extracting them in small quantities. Without platinum mining, we wouldn't have these metals, jeopardising the energy transition. Therefore, jewellery, which consumes 20% of platinum, plays a role in sustaining this industry and supporting a decarbonised future.

It's interesting to note that one in every five ounces of platinum sold globally goes into making jewellery. So, by purchasing platinum jewellery, you help sustain the platinum mining industry, and help the world going towards a decarbonised future.

Lastly, PGI India has been using cricket heroes to promote Men of Platinum (KL Rahul and Suryakumar in the past) and now, M.S. Dhoni for the launch of a 15-piece signature edition this October. What is the significance of involving cricket icons, including women players like Jemimah Rodrigues in these campaigns?

I don't know much about cricket, but I got into it a bit because of this campaign. Coming from a football country, I was told that M.S. Dhoni is like the Cristiano Ronaldo or Roger Federer of cricket, so well done to PGI India for getting him on board!

It was also great to see the campaigns' focus on women's cricket. Spotlighting female cricketers showcases the talent and dedication of women in a sport often dominated by men, serving as a powerful statement for gender equality. I think it's a fabulous move by PGI India that is empowering women and provides a platform for female role models to reach a wider audience.

PGI India recently announced at its annual Platinum Buyer-Seller Meet that it will launch the MS Dhoni Signature Collection later this year. The 15-piece edition has been specially curated by the legendary cricketer in collaboration with PGI India

Are Millennials and Gen–Z buying at Jewellery Auctions?

- By Shilpa Dhamija

With over a decade long career in the jewellery auction world, Benoît Repellin, the Worldwide Head of Jewellery at Phillips auction house in Geneva, is attracting younger collectors to the bidding battles through an online-forward approach. The millennial auctioneer who formerly served as the director and head of the popular Magnificent Jewels and Noble Jewels auctions at Sotheby's spoke with Shilpa Dhamija to decode the changing trends in the jewellery auction market.



Benoît Repellin

How would you describe the generational and geographical shift of jewellery buyers at auctions?

Most of the buyers in the jewellery auction world today are aged between and above 50 to 60 years. However, we are seeing a demographic shift with more younger clients showing interest in jewellery auctions. This shift is driven partly by the advent of online auctions and is more prominent in Asia and in some European countries, than in the US.

The pandemic changed how people like to participate in auctions and brought about a popularity for online auctions. We invest a lot in digital marketing now. Our presence on social media has also allowed us to reach a broader range of clients. As of last year, about 40% of jewellery buyers at Phillips auctions were aged 50 or below.

Geographically too there has been a shift in clients. We are seeing a lot of new buyers from Asia, mostly from Hong Kong, Taiwan and Singapore. Some from Thailand as well as Indonesia. The Middle East is also a strong market for us. While in the last 10 years the Middle East market had more buyers, these days we are seeing more sellers from here, who are consigning the auction items their predecessors bought.

While India's gem and jewellery heritage is acknowledged and

celebrated globally, somehow the narratives with a European connection have received more attention than those without. Why is that?

Yes, the India jewels made by Cartier and Boucheron are quite popular – Jacques Cartier travelled to India and brought back carved gemstones to make the Tutti Frutti collection. The stories of Indian Maharajas travelling to Place Vendome and visiting Boucheron and Cartier stores to remount their amazing stones on jewellery made by the contemporary artisans of that time are also well known.

However, today, there is still a demand for diamonds from the Golconda mines. There are some Indian jewellers that are very well recognised at the moment such as Viren Bhagat, who makes jewellery with Indian influence. His pieces have commanded high prices at auctions in the recent past.

Do you have buyers and sellers from the India market?

The Indian market is quite difficult to enter for auction houses for sales and purchases, although it is a market with great potential. We don't have many Indian private clients buying at auctions because Indians continue to uphold the age-old tradition of relying on a family jeweller who has been a trusted partner for generations in all matters related to jewellery.



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The brilliant-cut diamond weighing

Kong in 2022 for US\$2.5 million.

approximately 26.12 carats sold in Hong

A brilliant-cut fancy vivid yellow diamond ring with diamond weighing 15.51 carats. Sold for HK\$8.8 million in Hong Kong in 2024 by Phillips.

and Blamond King.

What percentage of the jewellery bought by buyers at Phillips' auctions is intended for personal use versus by professional jewellers?

In the last one year the ratio of buyers buying for personal use versus professional jewellers from Phillips has been 50-50. For example, in May this year, an oval fancy vivid pink diamond of outstanding colour weighing 6.21 carats sold for CHF 10.8 million to a private client. Also a very important octagonal step-cut Emerald weighing 280.84 carats called The Amazon Queen, in a pendant sold for CHF 2.78 million to a private client. The main lots are usually bought by private clients.

Our red Diamond, the Argyle Phoenix, was bought by Laurence Graff, founder of Graff Diamonds, for more than double its estimate at CHF 3.8 million. Trade buyers either cut the stone or remount it. In the case of a signed jewel, they will keep it as is and maybe use it or sell it to their own clients.

Although pairing rare jewels with the right buyers is a very personalised process, do you see artificial intelligence playing a role in it in the near future?

I have not seen any influence of artificial intelligence in jewellery auctions yet as jewellery is a very personal item that buyers want to touch and try before they buy it.

When jewellery owners consign us jewellery to sell, they always share a story behind the piece that adds value to it. For instance, if it was given by a mother or was received as a gift during engagement or was owned by a famous person.





Even when we share images and videos of jewellery pieces with clients, they prefer to try them on before making a buying decision. Which is why we have travelling exhibitions where we take these jewels to various important cities like Hong Kong, Singapore, Taiwan, London and New York. I think we will see technology advance but at the moment buying jewels at auctions is still a very emotional and personal experience.

Historically, the real influencers of the jewellery world, owned the jewels they flaunted, such as Elizebeth Taylor who owned almost all of the jewellery she wore at important events. Also the former Indian Maharajas whose rare collections continue to command high prices at auctions today. Are there any modern-day influencers that you reckon have an auction-worthy jewellery collection?

Today, the big jewellery collectors are more discreet.

In recent times, jewellery is seen as a key fashion statement at red carpet events. But most of the pieces that the influencers, actors and actresses wear are loaned to them by jewellery maisons from either their heritage department or from new collections.

It is good to see these jewels adorned and it does help generate interest in younger audiences, but we rarely see real influencers today who collect a lot of jewellery and wear it in public like how Elizabeth Taylor did in the old days. Perhaps Jennifer Lopez is a potential influencer from the modern times who owns a lot of interesting jewellery that she has worn in public.

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VIEWPOINT RETAIL

Millennials and Gen Z Fuel India's Diamond Boom: Market to Soar to \$17 Billion by 2030, Says Amit Pratihari

- By Regan Luis

AMIT PRATIHARI, Vice President of De Beers Forevermark, provided valuable insights into the burgeoning diamond jewellery market in India in a compelling talk delivered at the 40 Under 40 InnovNXT Summit organised by the Gem and Jewellery Export Promotion Council (GJEPC) in Mumbai earlier this year.



Amit Pratihari Vice President, De Beers

peaking at the 40 Under 40 daylong conference organised by GJEPC, Amit Pratihari opened with a striking forecast: the diamond jewellery market is expected to grow from \$8 billion to \$17 billion. Cumulatively, this market is projected to reach a value of \$79 billion, indicating significant growth and opportunity.

"This journey from an \$8 billion market to a \$17 billion market won't happen by itself. It indicates an opportunity, but we must work for it," Pratihari said, setting the tone for his insights drawn from De Beers' Diamond Acquisition Study.

A key factor driving this growth is the expanding consumer base for luxury products in India. Currently, the luxury consumer base stands at 400 million people and is expected to rise to 500 million by 2030, marking a 20% increase. This growth is fuelled by a robust economy that is creating surplus wealth and increasing the appetite for luxury products.

Pratihari highlighted a significant shift in consumer behaviour: "Today, women are not waiting for special occasions to buy jewellery. They have the money and the power of decision-making, and they buy whenever they feel like it." He cited a revealing insight shared by Paul Rowley: "The largest economy in the world is not the US or China; it is the 'woman economy'."

Diamond Jewellery Purchase Trends

Diving deeper into consumer behaviour, Pratihari outlined how the diamond jewellery market is segmented. Wedding jewellery, often assumed to be the largest segment, is overshadowed by self-purchase, which dominates the market. Additionally, non-wedding jewellery purchases, such as anniversary and birthday gifts, also play a crucial role.

Interestingly, 76% of diamond jewellery buyers are Millennials and Gen Z, making them the largest segment. These consumers are looking for versatile jewellery that can be worn daily, with 51% preferring pieces they can use in both professional and social settings. Furthermore, 64% of buyers feel a sense of strength and empowerment when wearing diamond jewellery, viewing it as an expression of their personality. Gifting remains a significant aspect, with 13% of diamond jewellery purchases being gifts.

Pratihari noted the importance of everyday wear in diamond jewellery, with 51% of the category being everyday pieces. Celebrating relationship

"We are working on a program called Origin, which uses technology to show how purchasing De Beers diamonds supports education and other social causes in Africa."



Speaking at the 40 Under 40 InnovNXT Summit organised by GJEPC



Model wearing De Beers Forevermark jewellery



(C) De Beers Forevermark

milestones accounts for 23%, and personal milestones for 22%.

When breaking down the market by region, South India leads in value, while North India leads in volume. The West and North are almost on par, with East India showing significant growth potential despite its lower base. By age group, those between 18 to 34 are the primary buyers, reaffirming the importance of targeting younger consumers.

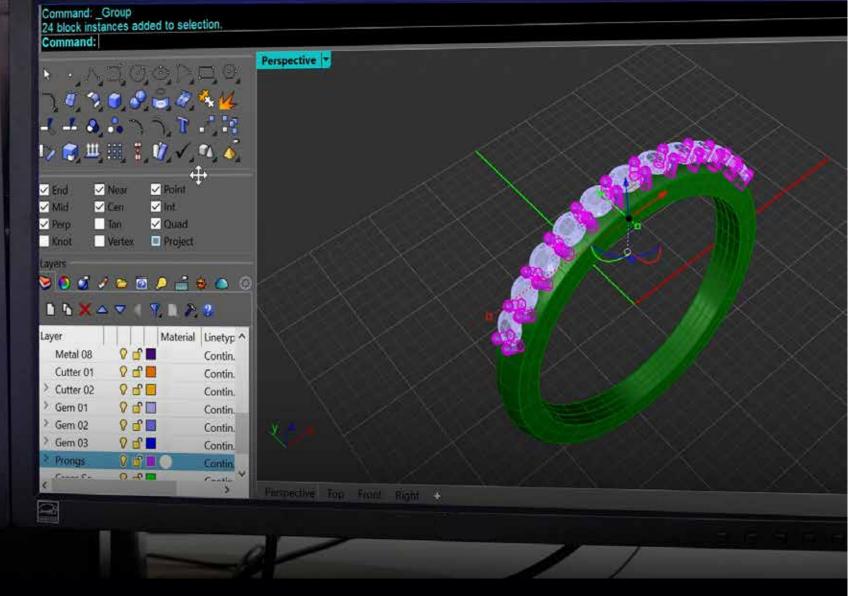
Pratihari pointed out that while Tier 1 cities drive the bulk of the business, there's substantial potential in Tier 2 to Tier 5 cities, which collectively account for 44% of the market. "As business leaders, you need to ensure these markets are addressed," he advised.

Touching on sustainability, Pratihari highlighted a growing trend: consumers are increasingly interested in the origins of their products. Globally, 88% of people want to know where products come from, and 92% are willing to pay extra for authenticated products. In India, this awareness is growing rapidly.

Pratihari elaborated on De Beers' initiatives to address this concern: "We are working on a program called Origin, which uses technology to show how purchasing De Beers diamonds supports education and other social causes in Africa." This aligns with the values of Millennials and Gen Z, who are more conscious of environmental and social issues.

A pertinent issue raised during the talk was the impact of lab-grown diamonds on the natural diamond market. Pratihari shared that while there is a market for lab-grown diamonds, it is not comparable to natural diamonds.

"In India, the diamond jewellery market is not just about adornment; it's a store of wealth," Pratihari stated, underlining the enduring value and trust associated with natural diamonds. He urged the industry to focus on the potential of natural diamonds, which continue to be a symbol of legacy and trust.



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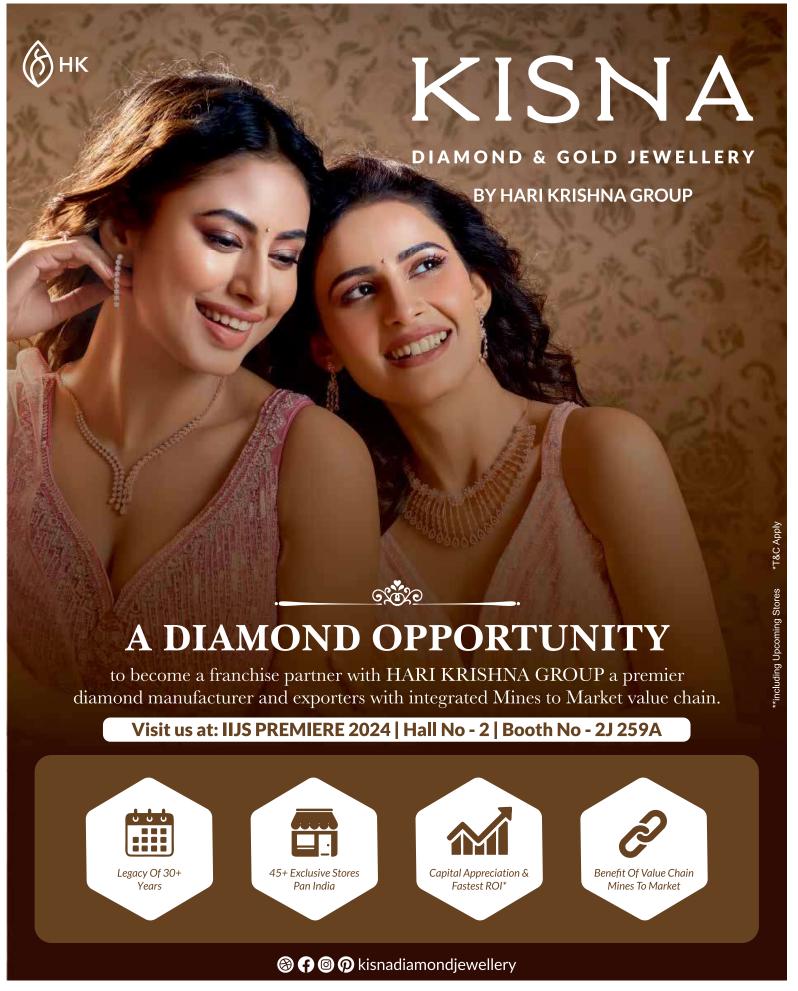


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