



# Press Release

35th World Diamond Congress 2012 Mumbai

## **FOR IMMEDIATE RELEASE**

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## **World Diamond Congress 2012 officially opened**

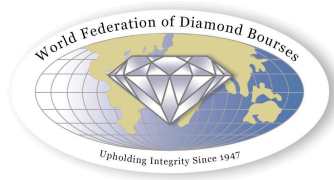
*Mumbai, India – 16 October 2012:* The 35<sup>th</sup> World Diamond Congress 2012 held in Mumbai, India was opened this morning by Anoop Metha, president of the Bharat Diamond Bourse. It is the first World Diamond Congress to be held in India with 25 different countries participating. The ceremony was preceded by the traditional lighting of the candles.

Vipul Shah officially declared the Congress open as his first task as the newly elected chairman of the Gems and Jewellery Export Promotion Council (GJEPC). Shah highlighted in his opening address the fact that India is responsible for 85% of the world's caratage and 90% of the volume in diamond manufacturing and as such is a vital player on the diamond stage. He called on all to help assist in developing generic marketing for diamonds in order to assist with the growth of retail markets.

Avi Paz, president of the World Federation of Diamond Bourses, took to the podium and stressed that now is a critical time for the diamond industry and that the Congress in India will create a platform to discuss issues that will affect the future of all people involved in the industry. Paz called on delegates to unite as an industry as all share a common goal and encouraged players to stand together to help build an industry they would like to be a part of in the future.

Prithviraj Chavan, Chief Minister of Maharashtra, represented government at the opening ceremony. Chavan referred to the employment opportunities created in India by the diamond industry and the important part it played in the local and export sector. India, with the world's second largest population, creates great opportunities to grow the local diamond and jewellery consumer sales. The local GDP has been growing at 8-9% annually while the current year was expected to grow by 11% (which might be lower by a percentage point or two due to prevailing economic and currency issues). Besides the market opportunities the country offers it is also actively involved in training people in the diamond and jewellery sector and as such provides the world with skilled and well-trained potential workers in the sector. Chavan emphasised the importance of developing the full supply chain from manufacturing through to design. In closing he congratulated all on the success of the Kimberley Process and wished delegates a good Congress.

Vasant Metha, vice-president of the international Diamond Manufacturers Association, extended his thanks to attendees and closed the session.



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