

## WFDB addresses objectives for global diamond trade

**Kathryn Bishop**, November 4th, 2014

**The World Federation of Diamond Bourses' (WFDB) executive committee has concluded its three-day meet in Antwerp, raising a number of priorities and revealing fresh objectives for the organisation and its role within the ever-changing diamond industry.**

The meeting included several facilitator-led discussions and an extensive strategy session to analyse, discuss and decide on the future mission of the WFDB within the growing, global diamond trade.

A number of themes were discussed and fresh objectives were outlined for the WFDB during the strategy sessions, addressing its position in the international diamond trade's past and present. Views and opinions were shared throughout, with the use of SWOT analysis (strengths, weaknesses, opportunities and threats) and surveys.

As a result of the meet, a number of key issues have been brought to the fore, including the internal diamond ecosystem of banking, profitability, compliance, certificates, shipping and disciplinary measures. The WFDB also outlined its support of creating generic marketing and global diamond promotion through the World Diamond Mark, which could be used in all markets.

WFDB president Ernie Blom emphasised that, in addition to specific operational areas of the trade, "The WFDB has agreed to immediately broaden and deepen its ongoing dialogues and cooperation with all key stakeholders in the international diamond trade."

He added: "The WFDB believes strongly in a profitable, expanding and respected global diamond business that will maintain its place in the world of luxury goods with diamond as a benchmark product that delights, dazzles and brings pleasure to many millions of consumers around the world."

The WFDB represents more than 30 international diamond bourses and effectively at least 95% of the world's diamond trade handled by members. It aims to provide the trade and public markets with a robust, transparent and accountable platform professionally positioned to defend and promote the interests of the extended family of industry stakeholders.

A statement from the WFDB said it will be stepping up its communications to provide the market and observers with ongoing reports and news of its activities and plans.

