



## News Release

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### **WFDB Optimistic After Solid Hong Kong Jewellery and Gems Fair**

*Antwerp, Belgium – September 20, 2016:* World Federation of Diamond Bourses' (WFDB) President Ernie Blom believes the diamond and jewellery industries have reason to be optimistic as they head into the critical fourth quarter holiday season after solid results at the just-ended Hong Kong Jewellery and Gems Fair. Although sales were generally far from spectacular, the show was ahead of expectations, he said.

"From what I saw and heard from many different sources, the show exceeded expectations," said Blom. "Given the slowdown in China and Hong Kong, we were not expecting an exceptional performance, but foot traffic was heavier than forecast and there was certainly plenty of interest from buyers, even if they were looking for highly specific items and not buying in large volumes.

"Prices were firm given the reduction in manufacturing towards the end of last year. Of course there was price resistance, that's part of the negotiating procedure, but it was important that we saw a healthy show, and one that was definitely better than the 2015 fair. With the American market stable and even growing slightly, I believe we can be hopeful as we enter the holiday sales season, with Diwali, Christmas and the Chinese New Year ahead of us," Blom concluded.

The Hong Kong fair was also notable for the inaugural meeting of the WFDB's Young Diamantaires group on September 15. Only launched four months ago, the initiative has been the subject of widespread interest among younger diamond industry members from across the globe, and the meeting was well attended.

#### **ABOUT THE WFDB:**

The World Federation of Diamond Bourses has 30 affiliated bourse members and exists to protect the interests of affiliated bourses and their individual members, and also to further the amicable settlement or arbitration of disputes between individual members of the affiliated bourses and/or between affiliated bourses. The WFDB participates in the promotion of world trade and encourages the establishment of new diamond bourses. In 2012, it established The World Diamond Mark, a not-for-profit organisation, to promote consumer desirability and confidence in diamonds.

Members of affiliated bourses pledge to uphold the traditions, principles of mutual trust, consideration and friendship which prevail among the members of the bourses world-wide. They also pledge themselves to abide by and hand down these principles and to ensure that they will forever serve as a basis in business relations between members of affiliated bourses.