



News Release

Contact: secretariat@wfdb.com

WFDB Congratulates Diamond Producers Association on Boosting Budget to \$57 Million

Antwerp, Belgium – June 5, 2017: The World Federation of Diamond Bourses (WFDB) has hailed the decision of the Diamond Producers Association to significantly boost its annual operating budget to \$57 million. WFDB President Ernie Blom says the much larger budget will enable the organization – composed of the seven largest diamond mining companies – to have a much greater impact in its global diamond jewellery promotion campaigns.

"This is a decision which the whole diamond industry was hoping would be reached, and it takes the DPA to a completely new level of operations," said WFDB President Ernie Blom. "I would like to congratulate the members of the DPA for taking this courageous decision. It is very good news for all of us involved in diamonds.

"These are challenging times for all members of the diamond industry and it is not easy to come up with such large amounts of money. The DPA's greatly expanded budget will enable it to implement a larger and wider range of activities which will benefit all members of the diamond and jewellery industries," Blom added.

The DPA announced at the JCK Show in Las Vegas that its directors had approved its 2017 full-year marketing spend of \$57 million which is more than four times the size of the 2016 budget. The DPA is planning multichannel advertising, innovative digital programs, and high-impact PR campaigns. It is investing \$50 million in the US market alone, and the budget boost will enable a full-scale launch of its 'Real is Rare' communications platform. It is also creating a team in India to launch the 'Real Is Rare' platform in the country in September 2017.

"We look forward to the DPA working hand-in-hand with the World Diamond Mark, which was established four years ago by the WFDB," Blom said. "Global diamond jewellery marketing and promotion is a huge mission and it needs coordinated and focused activities to bring about the best possible results."



WFDB President Ernie Blom.

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 organization, 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.