



News Release

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De Beers Marketing Spend Increase Will Boost Global Sales, Says WFDB President Ernie Blom

Antwerp, Belgium – August 31, 2017: The global diamond and jewellery industries will benefit from the decision announced by De Beers on Tuesday to increase its marketing spending this year to \$140 million, said World Federation of Diamond Bourses (WFDB) President Ernie Blom. Although De Beers intends to spend most of the money on its own brands, Forevermark and De Beers Diamond Jewellers, all advertising is good for the wider diamond trade since it has a positive ripple effect, said Blom.

"This is a most welcome move, concentrating resources on the world's three main markets: the United States, China and India," said Blom. "I am delighted that De Beers is also increasing its partnership marketing with the Diamond Producers Association (DPA) and India's Gem and Jewellery Export Promotion Council (GJEPC).

"Taken together with the DPA's decision to increase its diamond jewellery promotional budget this year to \$57 million, we are seeing very significant action in promoting diamonds in key markets. The diamond industry globally can take heart from these decisions as they will serve to boost demand.

"It is extremely encouraging to see these steps being taken with the industry uniting in recent times to tackle the issue of generic diamond jewellery marketing. Resources are very rightly being concentrated on the millennials market because that is a huge consumer market which has not been targeted for advertising before. The DPA's research shows that these younger buyers believe in the value of diamonds because they symbolise rarity and value, and we wish the DPA and De Beers success for the benefit of WFDB members and the entire industry," Blom added.



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.