



## News Release

Contact: [secretariat@wfdb.com](mailto:secretariat@wfdb.com)

### **Boost to Generic Promotion Campaigns Top of Agenda at WFDB ExCo Meeting and Asia-Pacific Presidents' Summit**

*Antwerp, Belgium – September 13, 2017:* The World Federation of Diamond Bourses (WFDB) Executive Committee Meeting and Asia-Pacific Presidents' Summit held in Macau on September 10 and 11 ended after two days of intensive discussions on a range of crucial issues affecting the global diamond industry. WFDB President Ernie Blom and regional WFDB presidents were hosted by the Macau Association for the Promotion of Diamond and Gem Trade Development in Macau in a meeting organised by the Shanghai Diamond Exchange.

Among the issues discussed by Blom and the presidents of diamond exchanges in the region, including China, Thailand, the United Arab Emirates, Australia, Japan, Hong Kong, South Korea and Russia, were the importance of recent announcements aimed at boosting consumer demand via generic promotion campaigns, as well as the subjects of declining profitability for the WFDB's members due to high rough prices and falling polished prices, as well as the decrease in bank credit to the diamond trade.

"The Exco Meeting and Asia-Pacific Presidents' Summit once again showed their importance in providing a setting for comprehensive discussions on all the critical issues of the day that are affecting our members," said WFDB President Blom. "This is a forum which enables regional bourse presidents to explain their concerns in a relaxed meeting. There was definitely an upbeat feel to the meeting in light of recent announcements regarding big increases in global generic diamond marketing campaigns."

De Beers last month announced it would increase its marketing spending this year to \$140 million, while in June the Diamond Producers Association (DPA) said its directors had agreed to boost its budget for this year to \$57 million from \$6 million.

Blom added that he would be travelling on to the Hong Kong Jewellery and Gem Fair following the Summit. "This is an important show known for doing high levels of business. We will be looking for a good performance as we head into the critical holiday sales season, and we believe we have good reason to be optimistic against the background of the increase in promotional budgets," he added.

"I would like to thank Mr. Kou Hoi In, Chairman of the Macau Association for the Promotion of Diamond and Gem Trade Development, for hosting the Asian Summit and providing excellent facilities. In addition, we owe a debt of gratitude to Shanghai Diamond Exchange President Lin Qiang for organizing such a wonderful event for us.

"I would also like to express, on behalf of the WFDB, our commiserations on the deaths of 10 people as a result of Typhoon Hato, and more than \$1.4 billion of damage caused in Macau, as well as water and electricity being widely cut off on the island. Macau made huge and immediate efforts to recover from the typhoon, and we all appreciated being able to hold an excellent summit meeting so soon after the natural disaster."



*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.