



## News Release

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### **WFDB Welcomes De Beers Report on Record Diamond Jewelry Sales in 2017**

*Antwerp, Belgium – September 14, 2018:* The World Federation of Diamond Bourses (WFDB) has welcomed the De Beers Group's Diamond Insight Report which shows diamond jewelry sales in 2017 at a record \$82 billion. In addition, the report finds that the Millennial and Gen Z generations combined accounted for two-thirds of global diamond jewelry sales last year.

"There is no doubt that this is a very positive and upbeat report," said WFDB President Ernie Blom. "The diamond industry can take great heart from this report which I would highly recommend that people take the time to read. We can all learn a great deal about how to approach and market to the younger generations because the report contains very detailed information about the buying patterns of the 21 to 39 Millennials age group, and Gen Z of those currently 18-20-years-old.

"They are incredibly important demographics with huge spending power, but they want to buy on their terms. They are generations for which online and social media are central to their lives, and they know more about diamond jewelry design, quality, pricing and brands than any previous generations. They also demand transparency, authenticity, uniqueness and a positive social impact from the goods they buy. These elements are at the heart of the marketing that the Diamond Producers Association is conducting and it is vital that the diamond jewelry industry globally understands how to market and sell to these buyers," 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.

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.