



News Release

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WFDB President Blom: Indications That Diamond And Jewelry Industry Heading For Strong End-Of-Year Results

Antwerp, Belgium – December 3, 2018: World Federation of Diamond Bourses (WFDB) President Ernie Blom says the diamond and jewelry industries appear to be heading for a strong end of the year according to import and export figures and other reports in recent weeks. India recently reported a 19-percent rise in exports in October in its latest results, while Belgium posted a 17-percent increase. Meanwhile, US retail industry research groups are predicting a rise in holiday season sales of around 5 percent.

"The figures are looking upbeat," said Blom. "Exports of polished diamonds showed a significant increase in two of the most important centers – India and Belgium. Meanwhile, forecasts for the holiday season in the United States are very promising as a result of the strength of the US economy. And we saw record-breaking figures for consumer purchases on Black Friday and Cyber Monday last month.

"In addition, in Hong Kong, sales of jewelry and other luxury goods came back strongly after the decline in September caused by Typhoon Mangkhut. And just this week we saw a report on a survey carried out last month by the Diamond Producers Association according to which more than 53 million US consumers intend to buy a diamond during the extended festive period from Thanksgiving to Valentine's Day. These figures can give us great confidence as we end 2018 and approach the New Year.

"Of course, not all the indicators are heading upwards, and the global geopolitical situation can always surprise to the downside. But, all in all, I believe the overall situation is looking good. We can expect to see good sales results and strong restocking in the coming weeks," he concluded.



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 worldwide. 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.