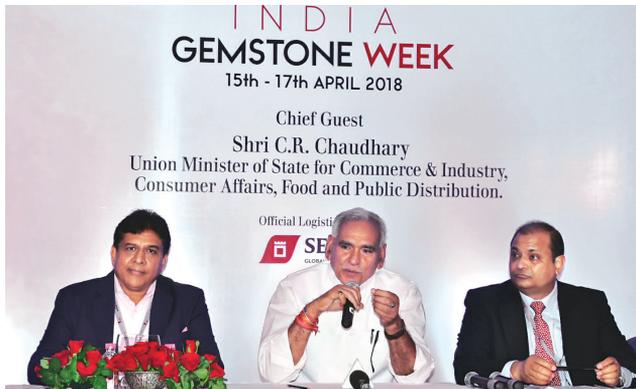


India Gemstone Week Provides Global Platform



C.R. Chaudhary (centre) addresses the crowd as Dilip Shah (left) and Pramod Agarwal (right) look on.



The dignitaries inspect the gems on display.

The Gem & Jewellery Promotion Export Council's (GJEPC's) first edition of India Gemstone Week was inaugurated amidst much fanfare by chief guest C.R. Chaudhary, union minister of state for commerce & industry, consumer affairs, food & public distribution, on April 15th 2018, at Hotel Fair Mont, Jaipur. The flagship event, held from April 15th-17th, was further graced by GJEPC chairman Pramod Agarwal, GJEPC convener – international exhibitions Dilip Shah, Rajasthan regional chairman Nirmal Kumar Bardia, and GJEPC co-convener – international exhibitions Vijay Kedia.

The event provided a platform for global decision makers, local participating gemstone manufacturers and industry insiders to assemble under one roof for the advancement of international trade. The project was undertaken by GJEPC to fulfil the business needs of the Indian gemstone industry and to further build and cement new sourcing relationships. Its main aim was to display India's unique leadership potential in the global gemstone market and its contribution to the industry through fine craftsmanship.

The event was organised with 36 Indian gemstone manufacturers and hosted close to 100 international buyers from 22 countries including Algeria, Armenia, China, Egypt, Germany, Italy, Jordan, Kazakhstan, Lebanon, Qatar, Russia, Saudi Arabia, Spain, Taiwan, UAE, UK and Uzbekistan. The three-day event allowed the buyers to understand the gemstone business supply chain, current business practices, and the prevailing industry culture in India.

India's coloured gemstone industry, which produces world-class cut and polished gemstones, exported goods worth \$420 million in 2016-17. Jaipur processes over 300 varieties of precious and fine gemstones and over 2 lakh people are employed by the coloured gemstone sector in the city and in neighbouring regions.

In his address, Chaudhary said, "I am excited to see that the Indian gemstone industry is making great strides through value addition, contributing to 'Make in India'. I am happy to add that this industry is helping the economy in terms of employment

and skill development initiatives by providing over 2 lakh jobs to people in the gemstone sector alone, aligning with the Prime Minister's Skill Development Mission. I'm confident that with global demands soaring exponentially over the years, it will raise the bar for the industry to significantly create a niche for itself amongst the transnational markets. I am sure that this industry will set new benchmarks and become more organised in the coming years."

Agarwal added, "GJEPC has always endeavoured to create avenues that help promote trade from India to showcase their best potential in diamonds, gemstones or jewellery. India's gem and jewellery industry employs five million people today. GJEPC is constantly working towards aligning with the Prime Minister's vision and dream of creating employment in the sector. The Council is striving to set up Common Facility Centres and Jewellery Parks across India under the guidance of commerce minister, Suresh Prabhu; this will give a major boost to employment in the sector in the future. A \$43 billion export industry, the gems and jewellery sector of India contributes 7% to the country's GDP and 15% to merchandise exports. We are in talks with the Indian government and the state government to support us in setting up a Gem Bourse in Jaipur, which would help the coloured gemstones industry play a bigger role in the global market and also help generate thousands of jobs in the sector."

India Gemstone Week was a mix of a Buyer-Seller Meet (BSM) and an open exhibition. While pre-fixed one-to-one meetings were scheduled between buyers and sellers on the first two days, the open exhibition was held on the third day. The meetings between buyers and sellers within an interactive format were one of the USPs of the event as it helped them understand and cater to each other's needs.

The event wrapped up successfully and set the tone for future editions, while enabling Indian gemstone manufacturers and foreign buyers to gain a fresh perspective on the industry and establish lasting business relationships. ■