



**WORLD
DIAMOND
COUNCIL**

Feriel Zerouki, WDC President
Address to Opening of 2023 CIBJO Congress

Jaipur, India
3 October 2023



Honorable Union Minister of Commerce & Industry Mr. Piyush Goyal
Mr. Gaetano Cavalieri, CIBJO President
Mr. Vipul Shah, Chairman, GJEPC
Mr. Pramod Agarwal, Vice President, India, CIBJO and Chairman, NGJCI
Mr. R. Arulanandan, Director, Department of Commerce, Govt. of India
Mr. Yoram Dvash, President, WFDB
Mr. Damien Cody, President, ICA
All protocols observed.

Soo-pra-bhaht!

Good morning, ladies and gentlemen.

It's wonderful to be here in the heart of the jewelry world, the enchanting city of Jaipur!

India has always been the heartbeat of the jewelry sector, but this country also holds a special place in my heart. It's where I fell in love with my husband and where we celebrated our honeymoon in the beautiful city of Udaipur after he put a diamond on it and sealed the deal!

In our Industry, India continues to play an increasingly central role in the global jewelry business.

Having long held a key position in the middle of jewelry supply chains thanks to the nation's famed craftsmanship, India is becoming known for much more than just its traditional focus on cutting, polishing and jewelry manufacture, as it is growing rapidly to become one of the world's leading consumer countries in its own right.

It is always exciting to be in a place where the passion for, knowledge of, and expertise in jewelry is so all-encompassing.

Regrettably, we gather here at a time when many of our businesses are feeling the pressure from the wider economic landscape that currently prevails.

Global events outside our control have dampened demand for jewelry in many key locations around the world, but it's important we remember that this is a long-term and cyclical business.

And while working through cycles is undoubtedly challenging, we must remember that they are called cycles for a reason – eventually the cycle turns, and we experience the upswing in demand.

So let's be ready to capture these opportunities.

We will need to think long-term and make sure we understand how the industry can best respond to evolving consumer interests and expectations.

And one of the clearest trends over recent years is the growing consumer focus on issues of responsibility, sustainability and provenance.

This is why I would like to personally thank Dr. Gaetano Cavalieri for gathering us here this week, to sharpen our focus on such issues.

It is heartening to see the progress that the industry has already made in many of these areas, with sustainability considerations having long been at the forefront of many of our conversations.

But this is an area that never stands still, and we must make sure that we are able to position the jewelry sector as a leader in this field – especially with the products we sell being so emotionally significant to life's most precious moments.

This is why industry bodies such as CIBJO, with its focus on consumer confidence, responsible sourcing and sustainability initiatives, is so important.

And it is why events such as the one we are all gathered here for today are so vital to our futures.

With this in mind, I look forward to fruitful discussions that will enable us all to share our perspectives on the key issues we must address in support of consumer confidence, and to find effective equitable solutions that will help continue to position us all for long term success.

So, let's make the most of our time here in Jaipur – also known as “the city of love” – so we can make sure that the consumer love affair with the beautiful jewelry we create continues long into the future.

Thank you.

