



DMCC's 2017 Dubai Diamond Conference off to a strong start with record number of global experts attending

- His Excellency Abdullah Al Saleh, UAE Ministry of Economy, Undersecretary of Foreign Trade and Industry, UAE, and DMCC's Executive Chairman, Ahmed Bin Sulayem, gave welcome remarks
- The value of diamonds handled through Dubai has grown from 3.5 billion US dollars in 2003 to over 26 billion US Dollars in 2016

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The Dubai Diamond Exchange ('DDE'), a DMCC ('Dubai Multi Commodities Centre') platform, today opened the third edition of its biennial two-day Dubai Diamond Conference 2017 ('DDC 2017') under the theme 'Shaping the future of an interconnected marketplace'. The Dubai Diamond Conference, known for identifying the main issues impacting the global industry, is dealing with a rich agenda of subjects critical to the future of the diamond business worldwide and opened to its biggest-ever audience.

His Excellency Abdullah Al Saleh, UAE Ministry of Economy, Undersecretary of Foreign Trade and Industry, UAE, and DMCC's Executive Chairman, Ahmed Bin Sulayem inaugurated the conference, welcoming top-level speakers and panellists from every sector of the diamond pipeline and from across the world, saying they would provide insights based on long experience about the deep-seated changes affecting the business. *"It is really excellent to see that so many world-class experts have travelled from all over the world to attend the 3rd Dubai Diamond Conference. Dubai believes in the diamond industry's potential to grow and we are committed to doing everything we can to support the industry,"* said **H.E. Abdullah Al Saleh**.

Meanwhile, DMCC's **Ahmed Bin Sulayem** spoke about the critical role the Dubai Diamond Conference has developed in taking stock of developments in the industry and providing pointers for how it should tackle challenges as it moves forward. *"Diamonds have long played an illustrious role in Dubai's heritage as a gateway for global trade. And, in just 15 short years, Dubai has become the third biggest diamond trading centre in the world. It didn't happen by accident. It happened because we designed an environment that is safe, business friendly, and that conveniently links producing and consuming markets."*

Speaking of the future, Ahmed Bin Sulayem set the agenda on the importance of connecting with and understanding millennials as recent research found that 37% of millennials claim to

distrust big business and brands. *"It's a different world. And it goes beyond just advertising and marketing. What do we as an industry have to change to better appeal to this demographic? That's why I find that one of today's panels, 'How diamonds fit in the new era of Millennials', will be especially important,"* **Mr. Bin Sulayem concluded.**

Sir Mark Moody-Stuart, Chairman, Global Compact Foundation's keynote speech focussed on the United Nations Global Compact initiative and how the diamond industry can implement its Sustainable Development Goals to build a more just, more equitable and more sustainable future for all.

He was followed by Peter Meeus, Chairman, Dubai Diamond Exchange; the Hon Mosebenzi Joseph Zwane, Minister of Mineral Resources, Republic of South Africa; Paul Rowley, Executive Vice-President – Global Sightholder Sales; De Beers Group, Robert Owen-Jones; Kimberley Process Chair 2017; Ernest Blom, President, World Federation of Diamond Bourses; and Stéphane Fischler, Acting President, World Diamond Council.

The first day of the Conference tackled two major industry issues: *'Uniting the industry to accelerate initiatives driving the sustainable development agenda forward'*, and *'How diamonds fit in the new era of millennials'*.

The first panel discussion on sustainability featured Sir Mark Moody-Stuart; World Federation of Diamond Bourses President Ernie Blom; Responsible Jewellery Council Executive Director Andrew Bone; De Beers Group Head of Government and Industry Relations Feriel Zerouki; CIBJO, The World Jewellery Confederation President, President Dr. Gaetano Cavaliere; Gem and Jewellery Export Promotion Council Chairman Mr. Praveenshankar Pandya; and Signet Jewelers Ltd. Vice-President, Corporate Affairs, David Bouffard.

Mr. Blom gave the diamond industry's perspective on responsible mining, manufacturing and sourcing of goods. *"Sustainability is critical for the protection of our planet, and from a consumer point of view, it has become the 'new normal'. Consumers – especially the younger generation – are demanding this and we must show that it is a vital part of our agenda."*

Following an update by Diamond Producers Association **CEO Jean-Marc Lieberherr** on the work of they do to promote diamond jewellery sales, particularly among younger buyers, the much-anticipated panel debate on *'How diamonds fit in the new era of millennials'* took place. Joining Lieberherr in the discussion were Amit Dhamani, CEO and Managing Director, Dhamani Jewels; Rajiv Mehta, Director, Dimexon International; and Kolia Neveux, Managing Director - Middle East & Africa, Bulgari. They discussed the vital importance of attracting millennials, a sector of the market which in the United States alone is estimated to have a spending power of \$65 billion. Lieberherr reported that the DPA's research showed that millennials were looking for authenticity in their lives, and that diamonds were seen by them as representing something real.

The conference, that is taking place in Dubai's Almas Tower which houses the Dubai Diamond Exchange, is bringing together international leaders of the diamond industry ranging from African Ministers to traders, financiers and world-renowned jewellers including:

Dr Obolokile Obakeng, Acting Permanent Secretary, Minerals, Energy and Water Resources, Republic of Botswana; Hon Leopold Mbolli Fatran, Minister of Mines and Geology, Central African Republic; Hon Keketso Sello, Minister of Mining, Kingdom of Lesotho; Hon Joseph Zwane, Minister of the Department of Mineral Resources, Republic of South Africa; Hon. Walter K. Chidhakwa, Minister of Mines and Mining Development of the Republic of Zimbabwe; H.E. Emmanuel Kamarianakis, Consulate General of Canada; H.E. Paul Fox, British Consul General to Dubai; H.E. Dominique Mineur, Ambassador of Belgium to UAE; H.E. Vipul Consul General of India to Dubai and N. Emirates; and H.E. Paul Ramsey Malik, U.S. Consul General to Dubai.

Looking ahead to Day 2, panel discussions will look at the following topics: *'Lab-grown diamonds and their disclosure: Is there a problem?'*; *'Bankability, transparency, innovation'*; branding; *'KP Reform: A reality or a never-ending story?'*; *'The impact of value added tax (VAT) or GST on wholesale diamond trading'*; and *'Tenders and auctions: Temporary phenomenon or new business model of the future?'*.

For more information visit <https://www.diamondconference.ae>.

About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

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