



IJS 2006

MOVING *in the* RIGHT DIRECTION

SAVIA RAJAGOPAL AND IPSITA BASU REPORT ON THE JUST-CONCLUDED INDIAN INTERNATIONAL JEWELLERY SHOW (IJS) 2006

THE INDIAN INTERNATIONAL JEWELLERY SHOW (IJS) 2006 was held this year from May 4 – 8 2006, at the sprawling NSE Complex grounds in Goregaon, Mumbai. This show, hailed amongst the top five B2B gem and jewellery trade fairs of the world, saw a congregation of over 25,000 trade visitors from across the globe. The show witnessed delegations from countries as diverse as Thailand, Bangladesh, Hungary, Cyprus, Iran, Pakistan, Poland, Kuwait, Latin America, Egypt, Mexico and newer entrants from countries like Italy, China, France, Hongkong, Sri Lanka, Germany, Hungary, etc. That India has taken great strides in the global setting was aptly reflected by Bakul Mehta, Chairman, Gem and Jewellery Export



Promotion Council, India (GJEPC) in his opening speech, "Today, India's jewellery products are at par with leading centers in terms of not just quality but also design technology. This has positively resulted in the industry earning the trust and confidence of international buyers." This statement is backed by

statistics which reflect that in the calendar year 2005, India's total exports of gems and jewellery grew to \$ 17 billion from \$14.8 billion in the previous year. Additionally, the export sales of cut and polished diamonds grew to \$12.33 billion in 2005 from \$ 14.8 billion in the previous year.

Over the years, the fair has grown as can be seen from the meager 25 participants in the first year of the fair in 1985, to the 1,500 stalls that participated in the fair this year. The fair has now elevated to a trade-only event and has grown bigger and better over the years. Spread over a massive 46,000 sq. feet, all segments of the fair were well represented such as the couture segment, the mass produced segment, gold and silver, polished stones ranging from diamonds to coloured gemstones. Trade publications and educational institutions and associations also made their presence felt at the fair. Although

the fair had a poorer turn-out compared to previous years, many exhibitors noted that there were more serious buyers and that was encouraging. Many attributed the poor crowd to changing the dates on which the exhibition was to be held. The venue suffered from a gamut of problems last year due to surprise-showers and so this year, the venue boasted of back up generators and some other safety and security measures. However, with most retailers handling their peak seasons, the attendance at the fair was lukewarm.

Inaugurating the event, Shanker Singh Vaghela, Minister for Textiles for India, stressed upon the importance of the Indian gem and jewellery industry, stating, "The USP of the Indian market lies in its rich traditional jewellery, which is unique in terms of its cuts, designs and craftsmanship. The industry is also labour intensive which results in increased employment opportunities." Special mention in this regard has to be made to the Indian diamond industry which has emerged clearly as the world leader with a 60 and 80 per cent share of the world's polished market by value and volume respectively. The industry itself employs a staggering 1.3 million people directly and as many as 25,000 units which employ thousands of workers under one roof.

To promote the industry's premier event, a host of special initiatives were held such as the pre-event Golf Meet that was held on the eve of the fair, which was primarily aimed at as a networking platform between exhibitors and visitors. A sentiment reflected by Navin Jashnani,

TODAY, INDIA'S JEWELLERY PRODUCTS ARE AT PAR WITH LEADING CENTERS IN TERMS OF NOT JUST QUALITY BUT ALSO DESIGN TECHNOLOGY. THIS HAS POSITIVELY RESULTED IN THE INDUSTRY EARNING THE TRUST AND CONFIDENCE OF INTERNATIONAL BUYERS

Covenor, Exhibition Committee, GJEPC, "IIJS 2006 is not only a platform for networking and business initiatives but a gamut of offerings. The event projects and promotes the inherent strength of the Indian Gem and Jewellery industry."

Additionally, there were 16 seminars that focussed on the trade ranging from topics such as retailing, soft-skills in running a business as well as branding, product selection, online sales, etc. A new feature of IIJS this year was the Fashion Bistro, which was dedicated to showcasing product launches. Glamour and style were well-represented with a number of fashion shows held by reputed brands, the IIJS Gala Fashion show displayed the best of Indian jewellery while the Solitaire Design Awards kept up the high standards of the quality and creativity and presented the industry as its best. The National Institute of Design (NID), India was given a platform to showcase Indian design and heritage with contemporary interpretations and exquisite craftsmanship. Traditional Indian arts like Rewa work, Theva work, Minakari found its place at IIJS via the 'Uniquely India Pavillion'.

While the Indian gem and jewellery industry has made good progress in the recent past, many more issues need to be addressed. Although India is a leader in the diamond markets, policy measures need to be in place to ensure sustainability in the long-run. Greater connectivity has to be maintained especially as the trade involves international activities. The trade also faces problems on account of stamp duty on imports through air, octroi and VAT and exports which need attention. Also, the need for a permanent venue for the fair has been stressed over and over again which has to be

given serious consideration, as a temporary venue throws up a lot of challenges in terms of infrastructure and investments.

But the fact that IIJS gives a platform to jewellery industry both nationally and internationally cannot be denied. Said Hemant Shah, Advisor, marketing and planning,

Gold Star, "IIJS has now become a huge fair in Asia and its growth rate has been phenomenal. Infact it is a brand in itself now." The fair not only gives jewellers a platform to showcase their designs, but is also a meeting ground for allied services right from machinery, educational institutes related to the industry and even publications.

As Nicholas Graham Smith, Sales and Marketing Department, Marketing Director The Diamond Trading Company, pointed out, "IIJS works on a couple of levels for the Indian markets. On an international dimension, it gives foreign visitors an insight into the quality and creativity of Indian designs, and on a national level, jewellers get to know more about finishing details of designs, and newer concepts and ideas." India's stand as a downstream destination for international jewellery brands and as a manufacturing hub is consolidated. However, it remains to be seen how soon we can make our statement as a largest trading centre. But with trade fairs like the IIJS, the horizon only seems closer now.

