



For Immediate Release

GJEPC to Organise First-ever Buyer-Seller Meet in Virtual Format

Domestic export houses to exhibit diamond collections for international buyers and sellers in this virtual format

Mumbai, 12th August: For the first time, GJEPC is hosting their buyer and seller meet in a virtual format, amidst the ongoing Covid-19 pandemic. The virtual format of this unique buyers and sellers meet will give an opportunity for Indian domestic jewellery manufacturers to showcase diamond collections to global buyers in a virtual format, thus continuing the momentum of the gems and jewellery trade.

The Virtual Buyer and Seller Meet will be held on 27th and 28th, August 2020. Buyers from Australia, Bangladesh, China, Colombia, Europe, Middle East, Russia CIS, South Africa, South Asia, UK, and USA are expected to participate in the VBSM.

Commenting about this unique, first-of-its-kind virtual format of the buyer-seller meet, **Colin Shah, Chairman, GJEPC**, says, “The demand for gems and jewellery is slowly recovering in markets like the USA, China and other parts of the world. We need to make sure that we reach out to these buyers and meet their requirements. This is the time to explore the digital world, and make the best use of it to showcase our products through a virtual medium and help buyers make informed decisions. The Council always believes in leading the way, and has thus planned to hold a VBSM for loose diamonds on 27th–28th August, 2020. We intend to follow it up with VBSMs for coloured gemstones, costume jewellery, diamond-studded jewellery, gold-studded jewellery, platinum jewellery, etc. I am hopeful that with the support of the exhibitors and buyers, the VBSM initiative will be a successful one.”

The pandemic has impacted the gem and jewellery export and domestic business badly. The gem and jewellery exports for the Q1, registered a decline of 54.79.% to \$2.75 billion as compared to \$6.07 billion during April-June 2019. The Gem and Jewellery Export Promotion Council of India (GJEPC), the apex

body for the promotion of gems and jewellery, is putting all its efforts to help the industry sustain this phase through its various activities.

Commenting on the VBSM, Vipul Shah, Vice Chairman, GJEPC, said, “GJEPC is hosting VBSMs at a very crucial time of the year. We are likely to see demand for gems and jewellery increase from August, owing to the upcoming Holiday season in the Western countries. The VBSM will be a platform that will give our exhibitors in India as well as buyers from across the world an opportunity to interact and make decisions in a similar way as they do at a physical show.”

Dilip Shah, Convener International, GJEPC, commented, “GJEPC is organising the VBSM for the first time and I am glad that we have been able to create an advanced user-friendly set-up which would give our buyers an experience better than the real one. A series of VBSMs are being organised over the next few months, which would help our buyers across the world to source gems and jewellery from the comfort of their homes or offices. The VBSMs will help our buyers to check out new product developments without travelling, explore new sourcing opportunities, compare and analyse products and services of exhibitors without any distraction.”

Some of the salient features of this Virtual Buyer Seller Meet are:

- Cloud storage for secure online trading
- Buyer-seller matching
- Optimal choice for buyers and sellers to choose from a gamut of options showcased by the exhibitors
- Life-like experience simulation
- Since the format is virtual, no physical contact and conduct business from home or office
- Watertight parameters for trustworthiness
- Enhanced networking opportunity
- GJEPC will assist in creating product catalogues or directories of high-resolution images for exhibitors on the Council’s VBSM website
- Buyers will be able to search specific product types to find the exact merchandise they need
- The GJEPC website will make it easy for the buyer to view the online product directory, even during live video meetings
- For live one-on-one meetings between the buyer and seller, GJEPC will provide high-end cameras for product viewing during the interaction from the exhibitor’s office

- Up to 20 product images will be included in a VBSM package, which will be created and uploaded by GJEPC

About The Gem and Jewellery Export Promotion Council (GJEPC)

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of gems & jewellery industry and today represents 7000 exporters in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs, and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.