



IIJS Signature 2022, A Thumping Success, Generated An Estimated Rs. 5000 Crore of Business

Comprehensive Economic Partnership Agreement to benefit the G&J industry the most. CEPA to help achieve the set target of USD 52 billion G&J exports in FY 2022-23

25th February, Mumbai: The 14th edition of IIJS Signature 2022, organised by the Gem & Jewellery Export Promotion Council (GJEPC) at the Bombay Exhibition Centre, NESCO, Mumbai, concluded successfully on 21st February.

The show witnessed nearly 950 exhibitors who occupied 1,470 booths spread across four exhibition halls. There were more than 17242 visitors, including 571 international visitors and delegations from USA, UAE, Egypt, Nepal, Uzbekistan, and Bangladesh.

IIJS Signature 2022 has generated an estimated business of Rs. 5000 Crore.

The four-day show was inaugurated by Chief Guest Hon'ble Commerce and Industry **Minister Shri Piyush Goyal**, along with Shri **Parshottam Rupala**, Hon'ble Union Minister of Fisheries, Animal Husbandry & Dairying; **Darshana Jardosh**, Hon'ble Minister of State for Railways & Textiles; **Gopal Shetty**, Member of Parliament; **Vipul Bansal**, Joint Secretary, Department of Commerce, **Shri Colin Shah**, Chairman, GJEPC; **Shri Vipul Shah**, Vice Chairman, GJEPC; **Shri Shailesh Sangani**, Convener, National Exhibitions, GJEPC; and **Shri Sabyasachi Ray**, ED, GJEPC in the presence of other dignitaries.

Colin Shah, Chairman, GJEPC said, "We put up IIJS Signature 2022 in a record time of just three weeks. The unequivocal success of IIJS Signature 2022 is a testament to the fundamental strength of the Indian market and economy at large. And it proves that IIJS Premiere 2021 was not just an aberration. The rise in diamond prices by almost 50% since last September had left the buyers sceptical about their buying decision. However, IIJS Signature turned out to be a testing ground for buyers, who wanted to compare rates between exhibitors on the show floor. Since the price rise was uniform, it offered assurance to buyers and propelled them to book orders. Overall, the show generated an estimated business of Rs. 5000 Crore."

“At the export front, with the Comprehensive Economic Partnership Agreement with UAE, we are confident to achieve the set target of USD 52 billion gem and jewellery exports for the financial year 2022-23.”

Commenting on the subsidy given to MSMEs to participate at IJS Signature, **Vipul Shah, Vice Chairman, GJEPC** said, “The Council through its persistent efforts was able to enlist IJS Signature 2022 trade fair under the Ministry of MSME’s ‘Procurement and Marketing Support Scheme’. This enabled 94 MSME members to participate in IJS Signature, while availing exhibition reimbursements of up to Rs.1.5 lakh each. I thank the Ministry of MSME and MSME-DI Office in Mumbai for the support extended to our MSME exporters which will help them in tapping new prospective buyers thus developing their business and amplifying India’s exports.”

Shailesh Sangani, Convener, Exhibition (National), GJEPC “We have been able to pull off yet another successful show by following all the covid-safety protocols. This would not have been possible without the support of participants who had implicit faith in us. I would like to thank our exhibitors and buyers from the bottom of my heart for supporting us all the way in putting up this show successfully.”

Show Trends:

In the gold section, lightweight contemporary lines especially in the pret wear segment were popular. Many collections were conceived using laser and 3D technology to curb metal weight.

Although demand for larger bridal gold lines is still strong, buyers wanted lighter pieces that are big in form and easier to wear. Modular sets, too, are being sought to optimise the wearability quotient of jewellery for various occasions other than just weddings.

Fancy-shaped diamonds set in couture jewellery were being preferred. Large-carat diamonds in fancy colours such as yellow and pink were trending.

In the bridal segment, jadau jewellery embellished with pastel colour gemstones such as morganites, rose quartz, Russian emeralds, opals, aquamarines, tourmalines, etc. were a common sight.

The silver section featured an assortment of jewellery for pret and bridal wear and beautifully carved silver artefacts including idols, temples.

Exhibitor Testimonials:

Mitesh Gajera, Managing Director, Laxmi Dia Jewel Pvt. Ltd., noted, “We noticed a positive demand and buyers have responded well to the new diamond prices, especially those retailers who have been following the current price trends. Retailers who held back their buying in the hope that the diamond prices would stabilise, refrained from purchasing. Our bridal collections have been doing well and big-carat diamonds, too, are in demand. IJS Signature is the platform where the buyers came to terms with market prices.”

Siddhartha Sawansukha, Managing Director, Sawansukha Jewellers, commented, “We have had back-to-back packed days at Signature. It has been a super show for us as retail chain stores booked orders for diamond jewellery as they understand the market dynamics. Independent retailers, who are farsighted, also placed orders to meet the growing demand at the consumer end. India has a lot of potential to grow, especially from tier II and tier III regions.”

Shekhar Reddy, CEO, Eon Jewellery, stated that the show was very encouraging and their inventory across all segments received good response from retail chain stores in India and the Middle Eastern buyers.

Anand Kulthia, Director, Kulthia Jewel, stated, “Despite the hike in diamond prices, our clients didn’t hesitate to book orders. They have been selecting pieces for the upcoming wedding season ahead. This show was long overdue.”

Abhishek Sand, Partner, Savio Jewellery, said, “Buyers were excited to check out new lines. They also got a sense of price comparison of diamonds at the show. Retailers are now preferring coloured gemstones in their high-end pieces. It is the dawn of the coloured gemstone era. We have been experimenting with gemstones such as rubellites, corals, Australian opals, morganite, tanzanite and more. Our research has found that we get more clicks on social media posts for colourful jewellery. So, we presented a range of rings saturated with colour at the show. The response was amazing!”

Deepak Choksi, Director, CVM, Junagadh, noted, “Demand is increasing exponentially and to cater to orders, we are doubling staff strength from 700 to 1,400. We are blending handcrafted artistry with 3D tech. We need to change our manufacturing technologies frequently to match the demand. We are also including more women from the local areas and training them to do

bead work and wax setting procedures. Buyers are preferring a bigger look but with less metal weight.”

Gold jewellery designer **Anand Shah** said, “I received bookings from the start of the show. Buyers generally are sourcing lighter collections, but there have been multiple orders for my heavy one-off pieces like the intricate Ganesha pendant necklace and a long floral necklace and more.”

Visitor Feedback:

Hussain Al BenSaleh of Najmah Jewellery, Saudi Arabia, said, “We were surprised by the huge range of contemporary designs in diamond jewellery and gold in couture and pret variations. IIJS Signature has a relaxed vibe that’s unlike the bigger and more frenetic August show.”

Alibaev Nizomali Xasanboyevich, the Association of Uzbekzargarsanoati, Uzbekistan, noted: “The energy and vibe of the show was definitely positive. I was back in India after more than 2 years and I have seen an improvement in the quality and finish of the jewellery. But more than everything else, I was happy to connect with my friends and colleagues at IIJS Signature.”

Joy Alukkas, CMD, Joyalukkas India Ltd., remarked: “I am bowled over by IIJS Signature 2022 on many fronts. The jewellery section was phenomenal! And the show organisers leave no room for doubt that the IIJS brand and reputation make it one of the most coveted names in jewellery trade shows in not just Asia, but the world.

Saurabh Gadgil, Chairman, PN Gadgil Pvt. Ltd. “I’m sure that the scores of merchandising teams that roamed the aisles of IIJS Signature made several unplanned purchases. Yes, the product offering was that good! The hard work and effort of the manufacturers and the Council was evident.”

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 7500 members 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.

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For more information contact:

Dolly Choudhary, Director, PM&BD, GJEPC; M: +91 9987753823; e-mail:

dolly@gjepcindia.com

Pradeesh Gopalan; M: +91 7045795199; e-mail: pradeesh.gopalan@gjepcindia.com

Samayeeta Dutta Roy; M: +91 9330029100; e-mail:

samayeeta.duttaroy@pitchforkpartners.com