

21st Presidents' Meeting to kick off in Dubai

Critical industry topics on agendas of both sister organizations IDMA and WFDB

September 22, 2019: The 21st Presidents' Meeting of the International Diamond Manufacturers Association (IDMA) and the World Federation of Diamond Bourses (WFDB) will begin on September 23rd in Dubai. The meeting, which is hosted by the Dubai Multi Commodities Centre (DMCC) and the Dubai Diamond Exchange (DDE) will take place at the DMCC headquarters, the Almas tower in the Jumeira Lakes district of the city. On September 26, the Dubai Diamond Conference will be held.

“While Presidents' Meetings are the intersessional events between the biennial World Diamond Congresses, this meeting is of utmost importance. Our industry is facing multiple challenges, from low rough diamond sales, a slack in manufacturing, a debilitating drop in prices of polished, to industry financing difficulties and a disturbing lack of consumer confidence and desire in polished diamond and diamond jewelry,” IDMA President Ronnie VanderLinden said. “We'll have a lot to talk about, and hopefully, we'll get away with insights how to for forward and, among others, rekindle the consumers' interest and desire for diamonds.”

Synthetic or laboratory-grown diamonds are also a major discussion item on the sister organizations' agendas. IDMA, the WFDB, DDE and the Diamond Producers Association (DPA) have joined hands in organization of a roadshow of current diamond identification and detection technologies. The roadshow will run September 25 and 26.

“The IDMA membership looks forward to interacting with all the other participants,” VanderLinden continued. “We hope to have productive talks, also with the members of the African diamond Producers Association (ADPA). More than ever before, we need to realize that all parts of what is called the diamond supply pipeline are interdependent and that we all need to be profitable, effective and mindful of our common goal: more diamond sales to the end-consumer!”