



59th BANGKOK GEMS & JEWELRY FAIR

DITP encourages Thai entrepreneurs to capture great buzz in Indian wedding and spiritual jewelries



The Department of International Trade Promotion (DITP), Thailand's Ministry of Commerce, has organised a seminar on "New Opportunities in Jewelry Business" focusing on how Thai entrepreneurs can capture this high time of popularity for Indian wedding and spiritual jewelries in the global market.

The seminar organised recently at Pullman Hotel Bangkok G has received positive feedbacks and participation from Thai jewelry entrepreneurs, exporters, and jewelry designers.

Mrs Chantira Jimreivat Vivatrat, Inspector General of the Ministry of Commerce presided over the seminar's opening, and also gave details on "Utilizing Trade Shows in Gaining Business Opportunities" with emphasis on the upcoming Bangkok Gems & Jewelry Fair, which is to be held in Bangkok during February 22-26 this year.

Mrs Chantira revealed that DITP had been following up on attendance of the upcoming Bangkok Gems & Jewelry Fair both from Thailand and abroad through its worldwide network of Thai Trade Centers. She also recommended Thai jewelry entrepreneurs to develop new products that are compatible with demands of certain niche markets that are on an uptrend with lucrative opportunities. The first trade show that will support these products is the upcoming Bangkok Gems & Jewelry Fair, that will include a grand showcase of niche market products e.g. "60+" for senior citizens, "Metro Men" for stylish

gentlemen, “Pet Parade” for pet lovers, “Arts & Crafts” for connoisseurs of modern Thai haute arts made of metal or stones, “The Moment” for wedding focusing on Indian and Chinese markets, and the latest “Spiritual Power” focusing on jewelry of opulence and horoscope.

The six special showcases have been designed to strategically attract hesitant visitors and facilitate potential buyers in finding the right products for them. Exhibitors of niche market products will also benefit from displaying their products at the showcase, leading buyers straight to their booths located in the fair.

At the seminar, Mr Adul Chotinisakorn, Deputy Director General of the Department of Foreign Trade and Mr Kittipong Boonkerd from Chulalongkorn University’s Faculty of Arts spoke about “Business Opportunities of Jewelry Products in Indian Wedding Ceremonies”. They said that the Indian gems and jewelry market is one of the largest in the world with share of 29% in the world’s gold consumption, and with expected 13% growth. In 2018, it is expected that the market would be worth 80 billion US dollars. It is also the world’s largest cutting centre for diamonds. While the Indian wedding gems and jewelry market is worth 14.15 billion US dollars with 25-30% growth, it is certain that Indian wedding is the true consumer of the world’s jewelry as an Indian bride must wear nine body jewelry from head to toe – earrings, finger ring, anklets, bangles, kamarbandh or waistband ornaments, necklace, toe ring, maang tikka or hair accessory, and nose ring. Furthermore, more modern jewelry products are also believed to be very popular among the new generations of Indians. Thai entrepreneurs wishing to penetrate the Indian jewelry market will benefit greatly from the fair.

Mrs Jiranun Wongmongkol, Former Thai Trade Rep at Thai Trade Centre Phnom Penh, Cambodia, the expert in spiritual jewelry and Cambodian market, said that Cambodian market is Thailand’s fourth largest importer of Thai gems and jewelry products worth almost 900 million US dollars. Apart from spiritual jewelry such as naga pendants, popular jewelry in Cambodian market include gold, diamond, and coloured gemstones. Cambodian consumers tend to wear large-sized gold and diamond jewelry, with growing popularity on pearl jewelry. Cambodian middle classers tend to wear medium-sized gold and diamond jewelry, while men wear more diamond than gold, e.g. diamond ring, diamond-decorated wristwatch, and diamond belt buckle.

She also recommended Thai entrepreneurs to start marketing with the elite class or the superrich as they are the role model of the Cambodian society. Thai businesses must be persistent in starting business in Cambodia as Cambodian people are known to buy from well-acquainted sellers. For this reason, E-commerce or Online Market are still not a recommended option in Cambodia, whereas potential PR channels are radio, television, newspaper, and other print media.

Also in the seminar, DITP also deployed a registration counter for Bangkok Gems & Jewelry Fair, plus a registration for special showcase for Art & Craft Jewelry and Spiritual Jewelry.

The 59th Bangkok Gems & Jewelry Fair will be held during February 22-26, 2017 at Challenger Halls 1-3, IMPACT Exhibition Centre, Muang Thong Thani. For more information and online pre-registration, visit www.bkkgems.com or dial DITP Call Center 1169 or e-mail bkkgems@ditp.go.th.