



Press Release

## **AWDC Launches Antwerp Diamond Experience with Kuwaiti Visit**

**Antwerp, 30 March 2016 - For the past three days a delegation of leading jewelers and diamond traders from Kuwait have been getting acquainted with their counterparts in Antwerp, enjoying a behind-the-scenes look at the diamond capital and doing business at high-level networking events. The visit from the up-and-coming diamond market of Kuwait – long a major player in the pearl, gold and gemstone jewelry trade – signals the launch of a new initiative by the Antwerp World Diamond Centre, the Antwerp Diamond Experience.**

With this initiative, AWDC is targeting the biggest and most promising diamond markets, with visits from the United States, China, Bahrain and Turkey planned for 2016. AWDC is keen to develop relationships with individual groups and businesses 'on the ground' to help pave the way for the companies it represents, and have made it a priority to facilitate interested companies to find their way to the home of diamonds – Antwerp – to give participating companies inside access to Antwerp diamond market.

As AWDC CEO Ari Epstein told the Kuwait delegation, “We have long seen Kuwait as a logical and potentially significant diamond market and trade partner. Our goal is to provide inside access to Antwerp diamond market and the opportunity to expand your business and learn more about the world’s premier diamond hub. But above all, we wish to use this initiative to get to know one another personally, to build confidence in new trade partners. Particularly in Antwerp, our business is based on trust, and I am confident we will sow the seeds that eventually blossom into long and prosperous relationships.”

Participants from the Kuwait delegation were enthusiastic about their Antwerp adventure, noting that Kuwaitis in general hold Belgian diamonds in high regard. “Kuwaiti people believe that diamonds should come from Belgium,” said Faisal Ali of Zen Diamonds, a Turkish company with 57 shops around the world. “They want to know it is from Belgium and that it is natural. They advertise this in their shop window. ‘Belgian diamonds’.” He also praised the work HRD Antwerp has done to strengthen the relationship between HRD and Kuwait, such as engaging the Kuwait Ministry of Commerce & Industry directly and organizing a “Diamond Essentials Workshop” in Kuwait on grading principles and international standards. “The fact that they are working directly with Kuwait’s diamond jewelry industry to help us build trust and confidence is reviving interest for HRD certificates in Kuwait,” Ali added.

Karan Chetan of Payal Jewellers said he was “overwhelmed” by the reception they received in Antwerp, and was excited to see the scope here as compared to Kuwait. He believes the trip will increase Payal’s exposure. “Exposure is very limited in Kuwait. Here there are so many companies that are active all around the world. It is great they know you exist. It has to do with trust. Now they know who you are. This is important for obtaining credit, because everyone has to make their purchases on credit.” He said that the diamond industry in Kuwait, like everywhere else, faces stiff

# Diamonds love Antwerp

**Private Stichting – Antwerp World Diamond Centre (AWDC)** ☐ Hoveniersstraat 22, BE-2018 Antwerpen, Belgium  
T +32 3 222 05 11 ☐ F+32 3 222 05 99 ☐ info@awdc.be ☐ www.awdc.be ☐ BTW – BE 0885 969 987



competition from other luxury products so popular among the youth, but that “diamonds are the dream of every bride. Gold is the jewelry of their grandmothers. For the youth, diamonds are a must.”

These visits are designed to replicate the face-to-face contact of a trade fair but at a much more concentrated and personalized level. The intention is that these visits will serve as the first stepping-stone to lasting partnerships. The great advantage of Antwerp is that the entire diamond community and full range of opportunities and services on offer are condensed into a very accessible and well-defined area, which AWDC opens up to its visitors. The Kuwait delegation was also welcomed for a dinner at Antwerp’s impressive and historical City Hall.

**AWDC**, short for Antwerp World Diamond Centre, is an industry-established foundation, whose mission is to serve and support the diamond business in Antwerp, the world's most important diamond trade hub. AWDC is the coordinating body and the official representative of the Antwerp diamond sector, and as such are recognized internationally as the host, spokesperson and intermediary for the Belgian diamond community. In this capacity, AWDC liaises on behalf of the Belgian diamond sector with governments and actively promotes support for the diamond sector at home and abroad.

84% of all rough diamonds and 50% of all polished diamonds pass through Antwerp. Diamonds represent 5% of the total Belgian exports and 15% of all Belgian exports outside the EU, making diamonds the most important export product outside the EU.

**Press contact:**

Karen Rentmeesters

[Karen.rentmeesters@awdc.eu](mailto:Karen.rentmeesters@awdc.eu)

+32 497 83 80 35

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T +32 3 222 05 11 ☐ F+32 3 222 05 99 ☐ [info@awdc.be](mailto:info@awdc.be) ☐ [www.awdc.be](http://www.awdc.be) ☐ BTW – BE 0885 969 987