



Delegation of Turkish Retailers Visits Antwerp Diamond Industry

As one of the fastest growing economies, strategically positioned between Europe and Asia, and supported by a strong government will to develop Turkey as a global trade hub for polished diamonds, the Turkish diamond market is clearly on the up. This week, a delegation of 16 Turkish jewelers, wholesalers and manufacturers paid a visit to Antwerp in the framework of the AWDC Antwerp Diamond Visitor Program and met with several Antwerp diamond companies.

Since a few years, Turkey is considered one of the fastest growing economies in the world, and constitutes the gateway to countries in the Black Sea area and Central Asian countries such as Kazakhstan and Turkmenistan. These regions represent an estimated 300 million potential consumers.

Following the signing of a memorandum of understanding between AWDC, Borsa Istanbul and the Turkish Jewelry Exporters Association only one week ago, AWDC invited a delegation of large and medium-sized Turkish jewelers, wholesalers and manufacturers to network with Antwerp diamond companies. The initiative was met with great interest both in Turkey and Antwerp, and available spaces were fully booked in barely two days.

The two-day visit couldn't have come at a better time says Turkish jeweler Kadir Gözkara from One Service: "Just a few months ago, the Turkish government abolished the import duties on diamonds, making it more interesting to increase for trade between Europe and Turkey at competitive prices. Turkish jewelers no longer depend on a handful of wholesalers."

But also the twenty Antwerp diamond companies that participated were positive about the event. Jireh Chau from Brilliant Trading Company: "Turkey is an interesting market and through this AWDC initiative we managed to further expand our existing network significantly. This specific approach, whereby instead of Antwerp companies traveling to Turkey, the Turkish retailers come to Antwerp, is not only more efficient and cost-effective, but also more interesting from a security point of view as we can show our goods in our own offices. We will certainly participate in similar new AWDC initiatives."

Shashin Choksi from Swati Gems added: "We have been present on the Turkish market for 34 years, but during this event, we managed to meet with new people, some of which were important large jewelers. The Turkish market has evolved tremendously over the past years, which creates new opportunities."

The Visitor Program was the first time the Antwerp World Diamond Centre invited a group of foreign retailers to Antwerp to bring them in direct contact with a selection of Antwerp diamond companies. "This new approach was clearly successful.", says Margaux Donckier, spokesperson for the Antwerp World Diamond Centre. "Bringing potential clients to Antwerp instead of flying a delegation of

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Antwerp companies to Turkey not only enables us to save time and money. At the same time it allows us to demonstrate Antwerp's unique strengths in terms of quality standards and the level of transparency we uphold to new and upcoming markets."

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