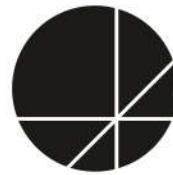


MAY, 2022



Surat  
Diamond  
Bourse

[www.suratdiamondbourse.in](http://www.suratdiamondbourse.in)



## Blockchain technology empowering diamond production business!!

A Global diamond mining firm, has launched a proprietary blockchain-powered platform to manage its diamond production and distribution to trace, record and manage its diamond mining, production and distribution across the globe. (Read more - Pg2)

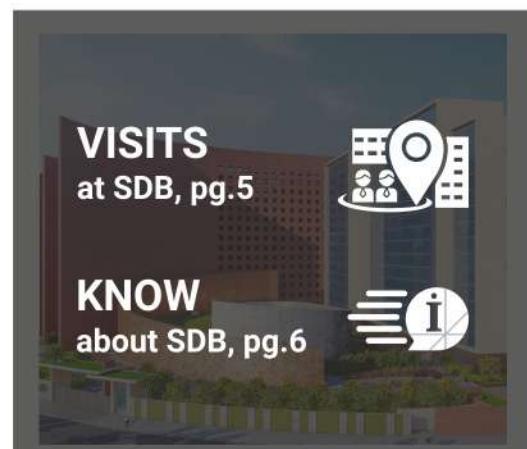
## Diamond Industry embracing the new modes of business

As per recent reports, industry analysts have put the global lab-grown diamond jewellery sales at \$5.9 billion last year, making up 7-8 percent of the market. The estimation of the global lab-grown diamond jewelry sales may top at \$8 billion in 2022, approaching nearly 10 percent of the total diamond jewelry market, and approximately \$10 billion mark by 2023. (Read more - Pg2)

More updates on industry and region (Pg3 & Pg4)

## Gujarat Exports double in the fiscal year 2021-22

Gujarat has been among the top 3 states which contribute to more than half of the outbound trade of the country. Until 2021, Gujarat had been exporting around 4.5 Lakh crore annually. (Read more - Pg2)

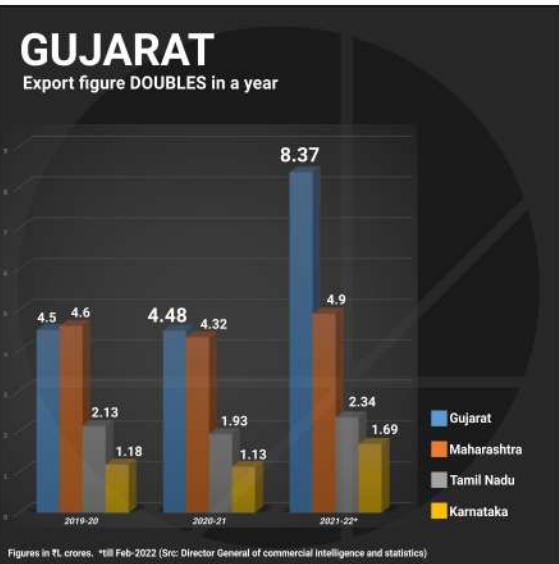


# #DiamondIndustry #Updates

## Gujarat Exports double in the fiscal year 2021-22

**G**ujarat Exports double in the fiscal year 2021-22: Gujarat has been among the top 3 states which contribute to more than half of the outbound trade of the country. Until 2021, Gujarat had been exporting around 4.5 Lakh crore annually. However, in 2021-2022, the last fiscal year, Gujarat exports touched 5.16 lakh crore within the first 6 months (April-Oct21) which is almost 118% increase, compared to previous year, same period.

Looking at the latest reports, GUJARAT DOUBLED its EXPORTS by the fiscal year end, touching 8.37 Lakh Crores till Feb 2022. This figure is considered as a benchmark now. The exports from Gujarat majorly include petroleum, DIAMONDS, ceramics, cotton yarn, vegetable fats, textiles, oil seeds, machinery, engineering products and brass parts. With the global market opening up after the pandemic, and Gujarat being the hub of manufacturing, the state was able to manufacture & export to highest levels possible.



## Diamond Industry embracing the new modes of business

Know the latest numbers:

**A**s per recent reports, industry analysts have put the global lab-grown diamond jewellery sales at \$5.9 billion last year, making up 7-8 percent of the market. The estimation of the global lab-grown diamond jewelry sales may top at \$8 billion in 2022, approaching nearly 10 percent of the total diamond jewelry market, and approximately \$10 billion mark by 2023. At the same time, market for the colored lab-grown diamonds is expected to grow at 10.2% CAGR. According to GJEPC, India's polished lab grown diamond exports were \$1.05 billion worth in last financial year till Jan'22, which accounted to a growth of 113%. The recent sanctions on the Russia, is likely to increase the market for man-made diamonds.

According to the AWDC report, growth is expected to continue between 15% and 20% annually, as customers are becoming more and more aware and many young buyers are being drawn to this segment, driven by pricing, environmental reasons & transparency. Though this segment is growing, the market share for man-made diamonds still remains relatively small, as of now.

### Surat & the Lab grown diamonds:

India has been exporting CVD diamonds and jewelry sets using both HPHT and CVD diamonds. With the growth in the demand, many companies are investing in this technology. Surat, being the world leader in diamond cutting and polishing, is witnessing a growing number of CVD diamond manufacturers, in last few years. With the increasing global demand, many diamond companies in Surat have been growing CVD diamonds, in significant numbers.

## DIAMOND INDUSTRY fueling up the value chain of LAB GROWN DIAMONDS

**T**he growth surge in the sales of lab grown diamonds, in recent times, has fueled up the research & development in this sector of diamond industry.

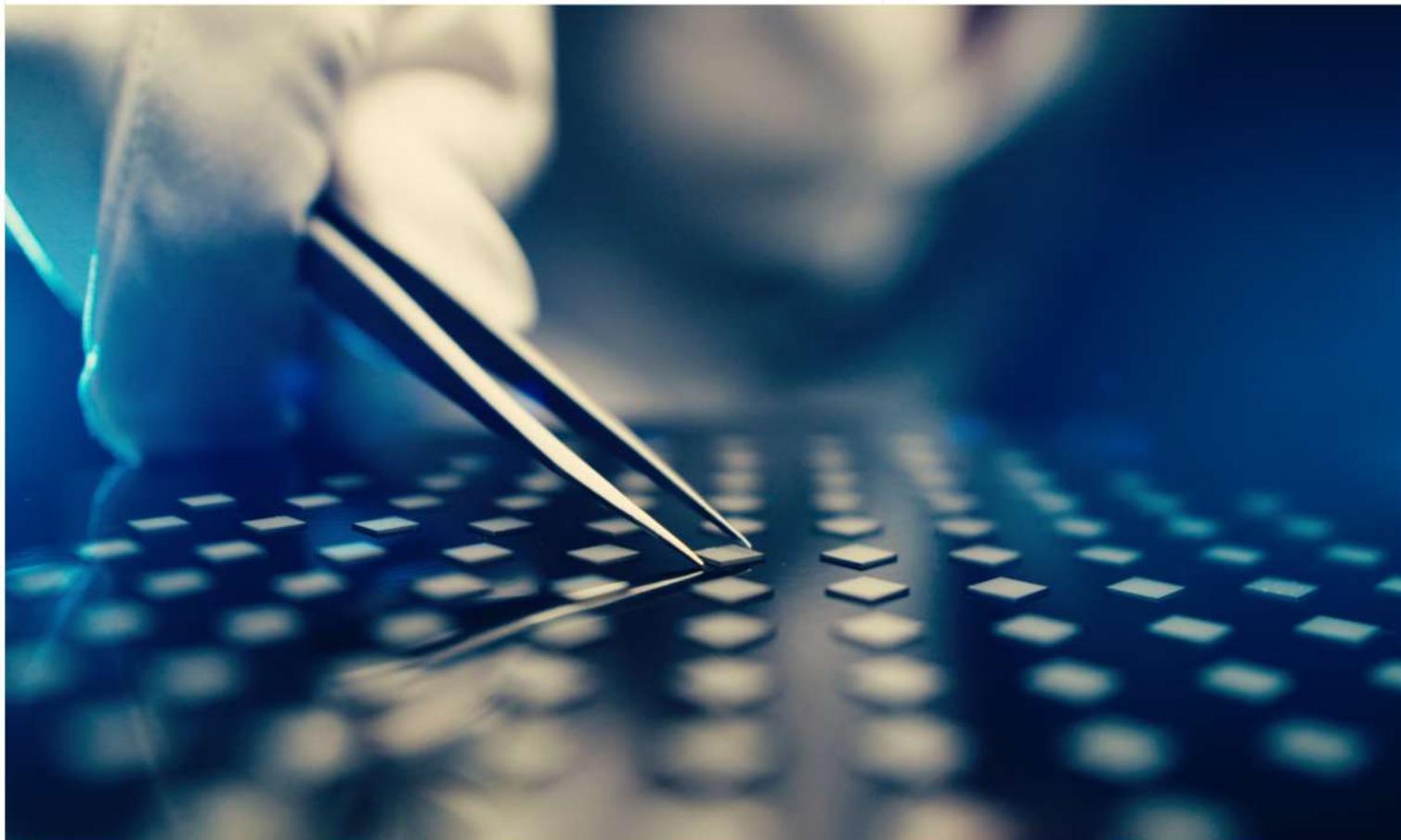
Just like natural diamonds, India has proven to be a leader in the cutting and polishing of lab-grown diamonds. Contributing to 15% of the global production of lab grown diamonds, it is imperative that India needs to work on becoming more independent & self-sustaining in the production of machinery & increase the overall growth of this sector. According to latest insights, India's export figures of polished lab-grown diamonds were USD 274mn, USD 473mn, USD 637mn and USD 1293mn during 2018-19, 2019-20, 2020-21 and 2020-21 respectively. Annual growth recorded during the periods were 72%, 35% and 103%.

Recently, a meeting was held in New Delhi to discuss the market scenario & growth potential of the lab grown diamonds, along with promotion factors for R&D, setting up common facilities and increase the manpower & skills required to serve this emerging segment of the industry. The GJEPC also proposed to include lab-grown diamond (LGD) park and its machinery development under the production-linked incentives (PLI) scheme. Under the proposed PLI scheme, a manufacturing unit which is eligible for benefits of the scheme, will be required to invest a minimum of INR 50cr and achieve a turnover equal to double the investment. The companies availing benefits under the PLI, need to be certified by GJEPC.

### **Gujarat:**

While the growth factors are considerable for India, major technological upgradations are expected to take place in the diamond industry. The government will be considering of allowing import of sophisticated machineries needed for lab-grown diamonds, at concessional import duty for one year, with a vision to encourage manufacturing of similar machineries, in India, in coming years. A mega common facility centre (CFC) is expected to be set up in Gujarat, along with skill development of adequate manpower, through on-the-job training, by associating with an efficient & eminent institute. The employment projection in LGD sector, is around 25 lakh by 2025. The upcoming foreign trade policy 2021-26 will include LGDs and also a separate country-level HSN code will be provided for Natural Studded and LGD Studded Jewelry in order to have bifurcation on the types of diamonds used in jewelry

**#DiamondIndustry  
#Updates**



## Blockchain technology empowering diamond production business

**A** Global diamond mining firm, has launched a proprietary blockchain-powered platform to manage its diamond production and distribution to trace, record and manage its diamond mining, production and distribution across the globe. The technological platform will give the diamond industry producers and retailers, access to tamper-proof records of a diamond's provenance. The authorized bulk purchasers of rough diamonds, will benefit from this immutable record of diamond credentials, which will, in turn, provide retailers with the added assurance of a diamond's pedigree and origin. Privacy and security are paramount to the ongoing operation of the diamond industry. The blockchain technology based system also ensures that every transaction on the platform is immutable, removing the threat of data tampering as a diamond moves through the value chain. What is block chain technology? Blockchain is another form of digital technology, enabling data distribution with resistance in modification. The data records known as blocks are time-stamped, managed by a group of computers, and are not owned by any single entity. Every block is secure and connected to one another using cryptography, algorithms and data encryption. This chain cannot be tampered or altered, making it a secure means of storing & transferring any data.



## A CONVERGENCE of EXCELLENCE

Gujarat is currently well placed in terms of the urban infrastructure in smart cities. Also the state has completed nearly 62% of its projects, in six cities, under the Smart Cities Mission. The Diamond City, Surat, has been sparkling in all streams, creating benchmarks. Apart from bagging various honours, at the Smart Cities Smart Urbanization conference, Surat was also described as a role model for other cities & a leader in smart city project implementation.

On the lines of Sabarmati Riverfront, another prestigious project is in working which is Tapi Riverfront. The World Bank Team visited Surat, for a week long assessment of the Rs 2,000 crore first phase of Tapi riverfront project which is being developed at a cost of Rs 4,500 crore. Various aspects like flood management, project link with barrage, transportation, mobility, water supply and Tapi cleaning were explained to the 8-member expert team, which included experts in urban disaster management, riverfront specialist, disaster risk specialist, and environment and engineering experts of various areas. The team visited SMC office and held a series of meetings with officials.

TAPI riverfront is expected to be the best convergence project. Along with various advancements in the city, this project is also considered a dream project for Surat city, which will map out possible routes for water transport. It is also expected to bring forth an additional storage for fresh water and scope for various recreational and commercial activities. The first phase of project includes development on the banks of the Tapi from Magdalla to Singanpore. It also includes gardens, religious place development and an amusement park, from existing, weir-cum-causeway at Singanpore to proposed barrage at Rundh in the downstream of Tapi. As per information, a preliminary activity to the riverfront project is begun with an exercise to block all the black and grey water going into Tapi on the whole stretch. This will disable the disposal of polluted water on Tapi riverbed. Very soon, Surat will be able to bestow the Tapi Riverfront as a centre for public recreation and entertainment, to the whole World.



A visit by the honourable team of Natural Diamond Council  
- Mr. David Kelle, CEO  
- Ms. Richa Singh, MD - India & Middle East  
- Ms. Pooja C Pherwani, Director - Trade



It is always  
an insightful  
journey  
for every  
**#VISITOR** at



**Surat  
Diamond  
Bourse**



A visit by Mr. Arvind Tripathi,  
Joint Director of Bureau of Civil  
Aviation Security, at Surat  
Diamond Bourse

#sdbtech  
#sdbfacts



## PLATINUM PRE-CERTIFIED GREEN BUILDING

Surat Diamond Bourse has set high standards in the commercial sector, earning the accolade of **PLATINUM PRE-CERTIFIED GREEN BUILDING** by **IGBC** (Indian Green Building Council) With the development and maintenance of ecological standards.

With the development and maintenance of ecological standards, the structure design is focused on energy efficiency and sensitive to the industry's dependence upon sunlight, thus letting ample daylight in all office spaces.

### SURAT DIAMOND BOURSE

has a total of

### 131 LIFTS

with HIGH SPEED of

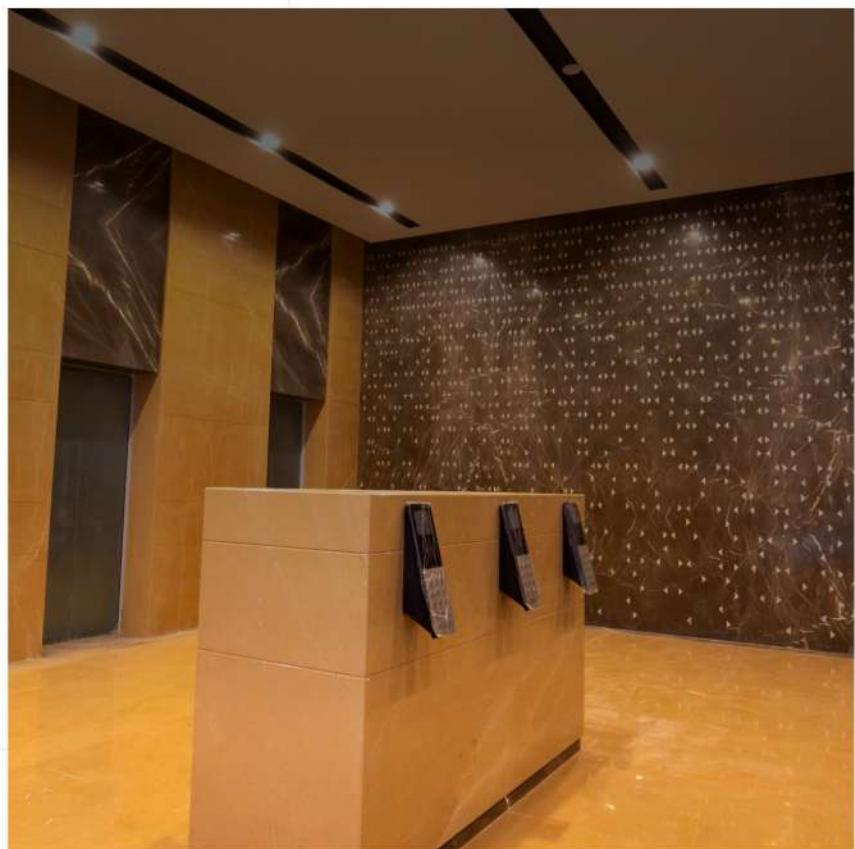
### 3 METER/SECOND

& equipped with

### DESTINATION CONTROL SYSTEM

Enabling easy #navigation for this multitude was achieved with placement of multiple staircases and elevators across each floor, within 1-minute walking distance from each other.

With this approach, over 65,000 people can reach their respective office under 6 mins from the entry point into the complex, including high level security checks procedures.



Your Esteemed Support is Cherished,  
Treasured and Highly Appreciated!



Plot No. 177/P, DREAM CITY,  
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