

Embassy of India

Tokyo

Remarks by Ambassador Sibi George at the Yamanashi Jewellery Fair, Kofu, April 12, 2023

Mr. Kotaro Nagasaki, Governor of Yamanashi

Mr. Takashi Okuhara, Deputy Mayor of Kofu

Mr. Nakaba Shindo, Chairman, The Kofu chamber of commerce & Industry

Mr Christopher Eve, Managing Director, Informa Markets Japan Co., Ltd.

Distinguished guests, ladies and gentlemen

- It gives me great pleasure to be here today at the inauguration of the Yamanashi Jewellery Fair, which is renowned as one of the leading B2B trade shows in Japan. I am particularly delighted to see the strong presence of Indian gem and jewellery exhibitors at the exhibition.
- The Indian gem and jewellery sector is one of the largest contributors to the global jewellery and diamond market. With a market size of US\$ 78.5 billion, this industry occupies a significant position in the Indian economy, contributing around 7.5% to India's overall GDP and 14% to India's total merchandise exports.
- Additionally, India's contribution to the global jewellery consumption is around 29 percent, and it is the world's largest centre for cut and polished diamonds, processing around 1 billion pieces of diamonds annually.
- This sector presents great potential for cooperation between India and Japan.

- Japan has been one of the largest consumers of diamond and gemstone jewellery and is well-known for its exquisite craftsmanship and innovative designs.
- India's expertise in cutting and polishing diamonds combined with Japan's artistic and technological prowess can create a mutually beneficial partnership that can lead to significant growth and success for both countries.
- Indian manufacturers can leverage Japan's design capabilities to create new and innovative products, while Japanese jewellery manufacturers can benefit from India's expertise in diamond processing.
- I invite all exhibitors and visitors at the Fair today to explore opportunities for furthering India-Japan cooperation in this sector.
- I assure you of the full support from the Embassy of India to facilitate such engagements. Let us work together towards a prosperous future for our countries.

Thank you.
