

High Commission of India
Kuala Lumpur

Global India Connect – Malaysia - Networking Meet on Gems and Jewellery products

Press Release

High Commission of India in Kuala Lumpur, in collaboration with the Gems & Jewellery Export Promotion Council (GJEPC), organized **Global India Connect – Malaysia** on 2 June 2022 over a virtual platform. This was a follow-up to the first such event held in February 2022. The event was aimed at re-connecting Indian exporters with Malaysian importers in the gems and jewellery sector. The Event was well represented from the two sides with wide participation from both the industry and the Government. Over two hundred gems and jewellery traders/producers took part in the event.

2. High Commissioner, H.E. Mr. B.N. Reddy, addressed the Meet and highlighted the robust and growing India-Malaysia bilateral trade and the significance of gems and jewellery as one of the important contributing sectors. High Commissioner reiterated the commitment made by the two sides to boost the bilateral trade in this sector to US\$ 150million from the current US\$118 million.

3. Mr. Arulanandan, Director, Department of Commerce of India, addressed the Meet and highlighted the opportunities available in the industry, especially in the context of the numerous initiatives taken by the Government of India, to modernize the industry and make it more technologically competitive.

4. Mr. Sabyasachi Ray, Executive Director, GJEPC, briefed the Meet with an outline of India's gems and jewellery industry and welcomed the interest on both two sides to follow-up the efforts made in February 2022 with the following objectives.

- To increase engagement between the two countries by conducting more meetings, interaction and inviting delegation to understand market needs of the countries.
- Enhancing direct trade between India and Malaysia
- Making a roadmap to create a win-win for both the markets India and Malaysia in terms of increasing exports and Gem & Jewellery products.

- Understanding the mutual areas of cooperation for achieving the above state objectives.

4. Mr. Ray welcomed the Malaysian traders to take part in the 38th edition of India International Jewellery Show (IIJS) Premiere 2022 (with focused attraction on items like Diamonds, Gemstones, Gold & Studded Jewellery and allied goods including machinery) in August, 2022.

5. A panel discussion followed with Malaysian and Indian traders sharing their insightful comments and suggestions to address the challenges being faced by the sector and the opportunities that lay ahead. Leading producers/exporters from India participated in these discussions. Malaysian Indian Chambers including KLSICCI, MAICCI, South Indian Association and leading Malaysian jewellery traders participated in the event. It was agreed that this Meet should continue with a regular frequency so that the traders from both the sides can update themselves with the latest industry situation and government policies and further work together to incorporate small retailers.

3 June 2022

Kuala Lumpur