

# Majestic Wonders

The world of gemstones is a mysterious realm waiting to be fully unravelled. Fine-quality gems adorning equally captivating jewellery pieces offer a glimpse into a universe that is ethereal and mesmerising. Rose-red rubies, regal sapphires and lush emeralds interposed with dazzling diamonds are Mother Nature's grandiose gifts to humanity.

Ring, bracelet and earrings in 18-karat gold adorned with diamonds

SHOWCASE





SHOWCASE



Diamond and emerald cabochon earrings; diamond necklace with ruby, emerald and sapphire cabochons



SHOWCASE



Floral-themed ruby and diamond earrings, necklace and ring

## SHOWCASE

Art Direction & Styling: Irene Foo

Styling Assistant: Tingo Ko

Photography: Kim Ham

Make Up: Chi Nip

Hair: Po Lam @ Hair Peace

Model: Alina G (Model Genesis)

Wardrobe: SAU LEE

Jewellery: KGK Jewellery (HK) Ltd

Bespoke ring, necklace and earrings in 18-karat gold embellished with sapphires and diamonds



SHOWCASE







# ADAPTING to the new normal

Leading Indian jeweller and diamantaire KGK Group maintains a positive outlook on growth as it navigates changes in the industry with aplomb, turning challenges into opportunities.

*By Christie Dang*

**E**mbracing change and adopting innovation are essential to success in today's business world as the global economy enters the "new normal," according to Sanjay Kothari, vice chairman of the KGK Group.

"Compared to the last 12 to 18 months, the market has changed completely," said Kothari. In recent months, the jewellery industry has broken out of the doldrums, with a sense of optimism pervading the JCK Las Vegas show in early June, as well as the June Hong Kong Jewellery & Gem Fair, he remarked.

A line of synthetic diamond jewellery recently launched by a major diamond company was a major topic of discussion during the Las Vegas show. Kothari noted that the line's launch will hurt fashion jewellery and low-end diamond jewellery but will not pose a threat to top-quality natural diamonds. On the contrary, this new line will help differentiate natural diamonds from their lab-grown counterparts and clarify their respective market positions, which will ultimately allow natural diamonds to gain a stronger foothold in the market, he continued.

"Natural diamonds are precious and hold sentimental value. That's why they become heirlooms. They can't and won't be replaced by man-made diamonds," said Kothari.



Sanjay Kothari

The KGK official also noted that the official launch of the lab-grown diamond jewellery line has ushered in a new era for the industry. Diamond jewellery priced at US\$1,000 to US\$1,500 will bear the brunt of the impact, but the new line will be beneficial to the sector's sustainable and long-term development.

It has become crucial for the industry to be precise when targeting its end-consumers, especially the millennial generation that does not share the same tastes and values as their parents. "In order to tap into this demographic, we need innovative, digital marketing strategies. We have to speak to them in their own language and be seen as one of their own," said Kothari.

More mature customers however should not be neglected, he commented. "Non-millennials are still the most important group of buyers when it comes to high-end jewellery. The jewellery market has become more diversified than ever, and we have to likewise diversify our strategies to cater to the different needs of different groups of consumers," he said.



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Kothari also attaches great importance to the consolidation of resources. "For the diamond and coloured gemstone industry, the real challenge is to have all stakeholders – from upstream to downstream – work closely to consolidate resources. The various processes, from mining and polishing to distribution and from financing and logistics to customer service, are all closely connected," he explained.

Kothari sees a gap between the supply and demand of precious stones. He said, "There's never a lack of demand for diamonds and coloured gemstones, and the prices are supported by such a demand." And he is upbeat on the outlook of the industry, disclosing that the KGK Group, established in 1905, will continue to focus on the Chinese, American and Indian markets. "These three markets have huge potential for growth. The buying power of female consumers, who make up half the world's population, and the perennial emotional appeal of jewellery will guarantee a bright future for the sector," Kothari said.