

De Beers CEO calls for collaboration to achieve industry growth

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De Beers Group CEO Bruce Cleaver

De Beers Group CEO Bruce Cleaver highlighted the significance of working together to achieve collective progress in the global diamond industry, following economic uncertainties in 2016.

Speaking at a reception for customers of its Global Sightholder Sales business during the first Sight of 2017, Cleaver also cited the value of each sector in the diamond pipeline.

“We have made some good steps in this direction, with greater collaboration across the value chain to stimulate demand, to share industry insight and to support pipeline efficiency. But we must continue on this path and maximise the impact of our combined efforts to grow industry value,” [noted](#) Cleaver.

The De Beers official, however, said it was vital for all sectors of the value chain to benefit from industry progress. “None of us in the diamond industry can succeed sustainably in isolation. We must find ways to progress together, and we must continue to view challenges and opportunities from each other’s perspectives.”

Highlighting areas of opportunity for the sector, Cleaver continued: “With the industry’s medium- to long-term fundamentals being so positive, clearly there is opportunity for investing in financially robust and transparent diamond businesses.” He also stated that: “The commercial environment in which we operate is changing rapidly and if we can find ways to compete more effectively in this evolving environment, then the change becomes a great opportunity.”

Alongside making a commitment for De Beers to continue its investment in both proprietary and category-based consumer marketing activities, Cleaver announced that De Beers is launching a new and improved diamond verification instrument later in the year to help maintain trade and consumer confidence: “Our new Automated Melee Screening instrument, the AMS2, will be a significant leap forward in the technological response to product integrity challenges and we believe the AMS2 will play a major role in bolstering confidence across the value chain.”