THE VIRTUAL CIBJO CONGRESS 2021

PRESS RELEASE

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CIBJO releases Precious Metals Special Report, says 2021 defined by recovering markets and savvy marketing

MILAN, ITALY: September 22, 2021 — With fewer than six weeks to go to the opening of the 2021 CIBJO Congress on November 1, 2021, the third of this year's CIBJO commissions' Special Reports has been released. Prepared by the CIBJO Precious Metals Commission, headed by Huw Daniel, the report reviews the year in the gold, platinum, palladium and silver markets and looks at how they fared in a world economy in the shadow of a pandemic.

“In many ways the pandemic has simply accentuated the roles these metals have always played in providing a safe haven to investors,” Mr. Daniel wrote. “Yet, we also see new trends emerging in new applications, with new gold and platinum jewellery alloys that are pushing the boundaries of design, ensuring their precious allure will continue to capture the eyes and hearts of a new generation of consumers.”

In general, all four precious metal markets experienced robust sales, with prices rebounding from the lows they had experienced during the disruptive turmoil of 2020. Because all four metals are considered safe haven investment assets, they experienced what appeared to be a temporary dip in value following a meeting in July of the Federal Open Market Committee (FOMC), where the possibility of tapering, or a reduction in the pace of monthly bond purchases, was discussed.

A clear factor in creating robust market conditions was the strong recovery in jewellery demand, and innovation in the development of new products and the savvy use of social media marketing. The result of these innovations in China, writes Mr. Daniel, “has been to revitalize sales of pure gold (23 and 24 karat) at the expense of 18K gold, as new levels of hardness permit greater design innovation at these more attractive purity levels.”

The CIBJO Precious Metals Commission President also noted a growing tendency by both government and NGOs to maintain close scrutiny over supply chain integrity. He points to the upcoming review of the U.S. Federal Trade Commission of its Green Guides, scheduled for next year. “The Green Guides regulate environmental claims made across industries, not just in jewellery – and the FTC’s revision process will be the source of any changes it makes going forward,” he notes.

CIBJO congresses serve as the official gathering place for the World Jewellery Confederation’s global membership, and are also the venue for the annual meetings of CIBJO’s sectoral commissions, where amendments can be introduced to the organisation’s definitive directories of international industry standards for diamonds, coloured stones, pearls, gem labs, precious metals, coral and responsible sourcing, known as the Blue Books.

The CIBJO Congress is also where the programme of World Jewellery Confederation Education Foundation (WJCEF), relating to responsible and sustainable activities in the industry and CIBJO’s ongoing cooperation with the United Nations and its development programme is reported upon.

To download a full copy of the CIBJO Precious Metals Commission’s special report, PLEASE CLICK HERE.

The 2021 CIBJO Congress will take place virtually November 1-4, 2021, and November 15-18,2021.

The congress will be conducted on the new Zoom Events platform, which allows congress delegates to mingle and interact in a common area, between and during formal meetings.

Sessions are being timed to enable optimal attendance by delegates linking in from multiple time zones, and thus only one or two will be held on any given day, for not more than two and half hours in total. The proceedings will be recorded, so that those delegates who may be unable participate live will be able to review a session after the event.

Certain of the congress sessions, including the Opening Ceremony, will open to public participation, and registration for them will begin on October 1, 2021. Other sessions will be by invitation only.

More information is available and registration possible on the dedicated CIBJO Congress website at: http://www.cibjo.org/congress2021/

CIBJO is the international jewellery confederation of national trade organisations. CIBJO's purpose is to encourage harmonisation, promote international cooperation in the jewellery industry and to consider issues which concern the trade worldwide. CIBJO's chief mission is to protect consumer confidence in the industry. CIBJO is the sole jewellery industry organisation to have Special Consultative Status with the United Nation's Economic & Social Council (ECOSOC) and is a member of the UN Global Compact.