Canadian arctic diamonds shine in Chicago

In Chicago this past fall, Canadianmined, cut and polished diamonds from the Northwest Territories (NWT) made a sparkling debut. The Government of the Northwest Territories, in cooperation with the Canadian Consulate General in Chicago and the Canadian Tourism Commission, staged this successful introduction by holding various promotional events.

Getting attention

Pre-event advertising in Chicago, a glossy lifestyle magazine, announced the arrival of the Canadian arctic diamond. One of the events was a public diamond polishing and cutting demonstration that featured an expert trainer from the NWT's Aurora College. The demonstration took place in an upscale shopping mall

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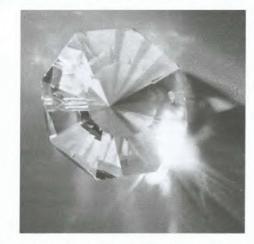
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in downtown Chicago and brought the product to the attention of the average Chicago consumer.

Also, the same demonstration and an in-studio interview with a local jeweller who carries Canadian arctic diamonds was covered by the local Fox News affiliate and the Chicago Tribune's WGN television; the latter clip was shown nationally and carried on the station's Web site. These events also served to highlight Canada's unique certification programs.

There was also an evening demonstration to 150 Chicago contacts which further helped introduce Canadian diamonds to the Midwest consumer. Three companies that process diamonds in the NWT-Sirius, Arslanian and Deton'Cho Diamonds Inc. supported the initiative.

Market overview

There is a wealth of opportunity for Canadian companies in the world's diverse diamond market; the worldwide mine sales component is estimated at US\$7.9 billion (2002), the final retail sales market at US\$14.5 billion, and the total retail market for diamond jewellery is estimated at US\$57 billion. As for the U.S., it's the dominant world market for diamonds with an estimated 50% share, and the Midwest is one of the leading diamond markets in that country.

Bright future

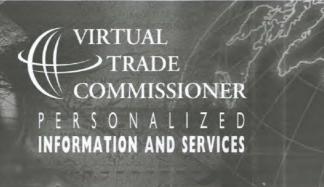
Product branding and differentiation is considered to be an important part of future diamond success. Even with the growing strength of Canada in this luxury goods industry, this introduction is only a first, modest step. Establishing and sustaining a niche in this competitive luxury goods market will require not only great diamonds, but a great story, extensive high-quality advertising, strategic public relations and wide product availability-elements that will make the Canadian arctic diamond stand out from the rest.

For more information, go to www.canadianarcticdiamond. com and www.gov.nt.ca/RWED/ diamond/development.htm. *

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For more information, contact Ann F. Rosen, Business Development Officer, e-mail: ann.rosen@dfait-maeci.gc.ca, tel.: (312) 327-3624, Web sites: www.chicago.gc.ca (click on "Doing Business in the U.S."), or www.merchandisemart.com/stylemax. *



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The People

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