

GEMS AND JEWELLERY



MARKET SIZE



Market Size:
US\$ 100 billion
by 2027



More than 300,000
gems and
jewellery players



Contributes about
7% to India's
Gross Domestic
Product

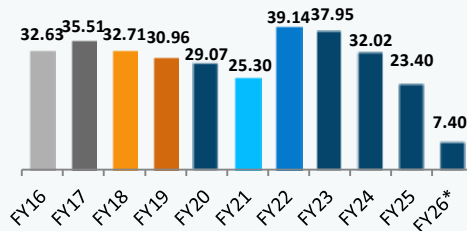


Employs ~5
million
people

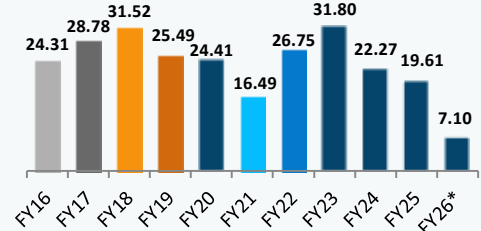


SECTOR COMPOSITION

Net Export of Gems and Jewellery (US\$ billion)



Import of Gems and Jewellery (US\$ billion)

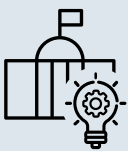
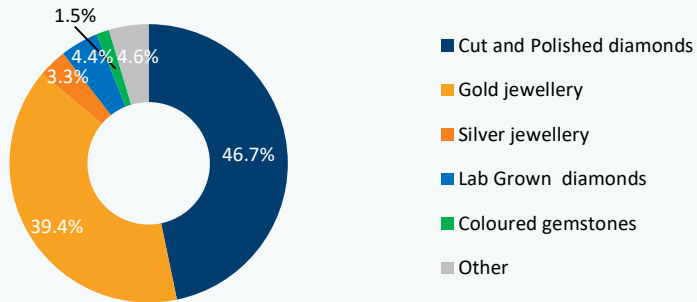


Notes: * - Provisional estimates April-July 2025



KEY TRENDS

Share of various segments in total gems & jewellery exports in FY25



GOVERNMENT INITIATIVES



Gold Monetisation Scheme



BIS Hallmark Scheme



Sovereign Gold Bond Scheme



ADVANTAGE INDIA

- Growing demand:** In July 2025, Indian gold ETF AUM reached Rs. 64,523 crore (US\$ 7.5 billion) an 88% YoY increase, reflecting growing demand among retail investors.
- Increasing Investments:** RBI's gold purchases reached 57.5 tonnes in FY25 and was the second highest purchase since December 2017. Cumulative FDI inflows in diamond and gold ornaments in India stood at Rs. 12,337 crore (US\$ 1.43 billion) between April 2000-March 2025.
- Policy support:** The sector now has AEO status from the finance ministry, easing export-import processes with quicker cargo release, 50% lower bank guarantees. The Government has reduced custom duty on cut and polished diamond and coloured gemstones from 7.5% to 5% and NIL. The India-UK Free Trade Agreement is expected to more than double India's gems and jewellery exports to the UK, reaching Rs. 21,183 crore (US\$ 2.5 billion) within the next two years.
- Attractive opportunities:** India's gold demand stood at 135 tonnes in Q2 2025 with full year forecast ranging between 600 to 700 tonnes, displaying opportunities for the sector to tap into the growing demand.