

GEMS AND JEWELLERY



MARKET SIZE



Market Size:
US\$ 130 billion
by 2030



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)

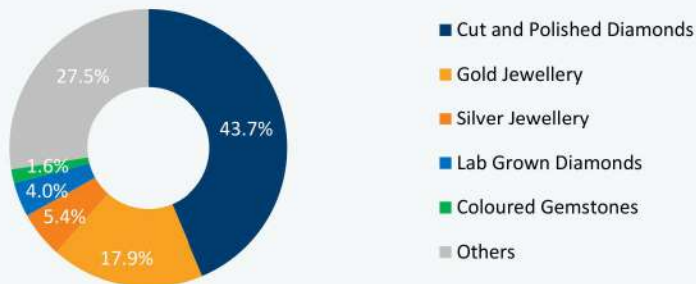


Notes:* - Provisional estimates April-February 2026



KEY TRENDS

Share of various segments in total gems & jewellery exports in FY26*



Notes:* - Provisional estimates April-February 2026



GOVERNMENT INITIATIVES



Gold Monetisation Scheme



BIS Hallmark Scheme



Sovereign Gold Bond Scheme



ADVANTAGE INDIA

- Growing demand:** In January 2026, Gold ETF alone saw inflows worth US\$ 2.72 billion (Rs. 24,040 crore), which is nearly double of December's US\$ 1.32 billion (Rs. 11,647 crore). Meanwhile, silver ETFs recorded a US\$ 1.07 billion (Rs. 9,463 crore) inflow, highlighting the rising interest of investors in exchange-traded products that are not equities.
- Increasing Investments:** Zeroperal VC led a US\$ 0.65 million (Rs. 5.5 crore) pre-seed round in ONYA (Dec 2025 period), funding offline retail expansion and growth in India's fast-growing lab-grown diamond jewellery segment. RBI's gold purchases reached 57.5 tonnes in FY25 and were the second-highest purchase since December 2017. Cumulative FDI inflows in diamond and gold ornaments in India stood at Rs. 9,727.03 crore (US\$ 1.52 billion) between April 2000-December 2025.
- Policy support:** India allows 100% FDI under the automatic route in the gems and jewellery sector, including gold and diamond processing and trading, subject to applicable regulatory conditions. India's CEPA with the UAE is expected to significantly boost gems and jewellery exports, with the industry targeting around US\$ 70 billion in exports by 2030.
- Attractive opportunities:** India's gold demand is projected to remain in the range of 600-700 tonnes in 2026, with rising investment demand offsetting weaker jewellery consumption due to elevated gold prices. India's gold demand stood at 135 tonnes in Q2 2025, with a full-year forecast ranging between 600 to 700 tonnes, displaying opportunities for the sector to tap into the growing demand.