

# 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

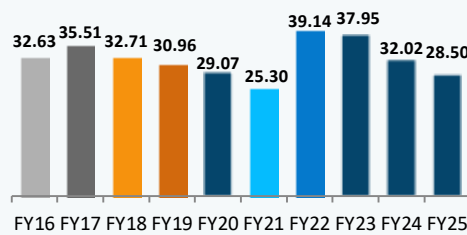


**Employs ~5**  
million  
people

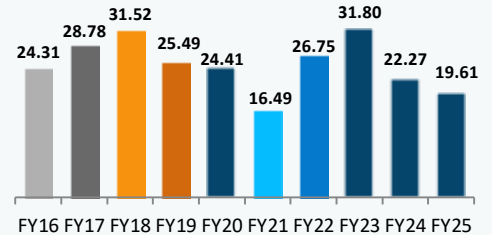


## SECTOR COMPOSITION

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

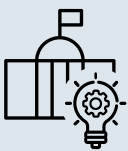
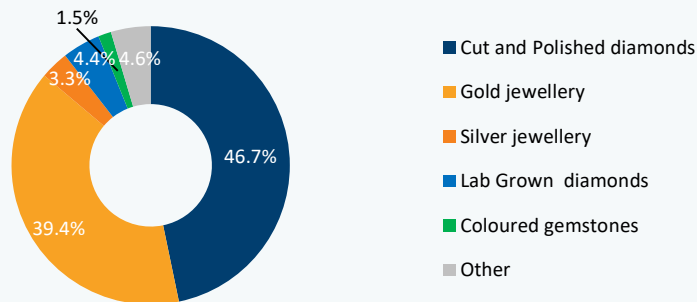


**Import of Gems and Jewellery**  
(US\$ billion)



## KEY TRENDS

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



## GOVERNMENT INITIATIVES



**Gold Monetisation**  
Scheme



**BIS Hallmark Scheme**



**Sovereign Gold Bond**  
Scheme



## ADVANTAGE INDIA

- **Growing demand:** During FY25, India's gems and jewellery exports stood at Rs. 2,43,162 crore (US\$ 28.50 billion). In March 2025, India's gems and jewellery exports stood at Rs. 2,20,379 crore (US\$ 25.82 billion).
- **Increasing Investments:** Lighthouse, a private equity platform, has made a significant investment of Rs. 284 crore (US\$ 34.2 million) in Kushal's, a brand specializing in fashion and silver jewelry. In September 2023, Malabar Gold & Diamonds announced to invest Rs. 1,000 crore (US\$ 120.4 million) by FY25, the company announced generating 4,000 jobs in Maharashtra. Cumulative FDI inflows in diamond and gold ornaments in India stood at Rs. 8,905.18 crore (US\$ 1,427.39 million) between April December 2024.
- **Policy support:** The Government has reduced custom duty on cut and polished diamond and colored gemstones from 7.5% to 5% and NIL. The sector now has AEO status from the finance ministry, easing export-import processes with quicker cargo release, 50% lower bank guarantees. 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:** The gems and jewellery sector represents 0.2% of the total equity inflow for FDI from April 2000 to December 2024.