

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

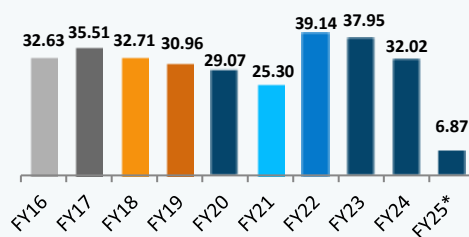


Employs ~5
million
people

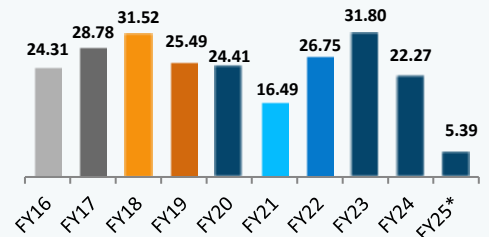


SECTOR COMPOSITION

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



Import of Gems and Jewellery (US\$ billion)

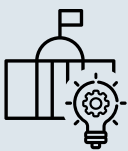
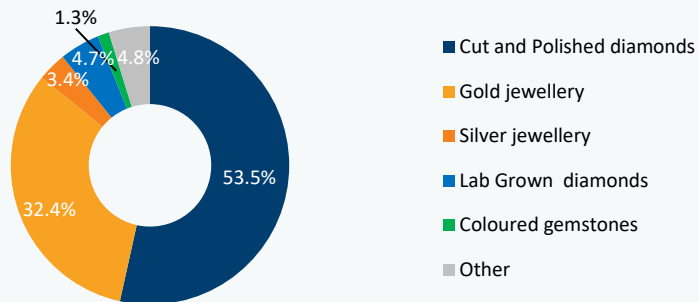


*Until June 2024



KEY TRENDS

Share of various segments in total gems & jewellery exports between April-June 2024



GOVERNMENT INITIATIVES



Gold Monetisation Scheme



BIS Hallmark Scheme



Sovereign Gold Bond Scheme



ADVANTAGE INDIA

- **Growing demand:** In FY24, India's gems and jewellery exports were at US\$ 32.02 billion. In June 2024, India's gems and jewellery exports were at US\$ 1.91 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 jewellery. 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 US\$ 1,276.52 million between April 2000-March 2024, according to the Department for Promotion of Industry and Internal Trade (DPIIT).
- **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.
- **Attractive opportunities:** Total FDI Equity inflows in Indian G&J Sector grew by around 15% to US\$ 25.50 million during 2022-2023 in comparison to last year