

Innovate, Elevate, Globalise Pioneering New Horizons for India's Gems and Jewellery Industry

8th November 2024, Friday | India Habitat Centre, New Delhi



Overview:

The gems and jewellery sector in India stands as a major player in the global jewellery and diamond market, holding significant sway in the Indian economy by contributing approximately 7% to the GDP and providing employment to over 5 million individuals. Projections suggest that the Indian jewellery market is poised to expand by USD 21.54 billion with a Compound Annual Growth Rate (CAGR) of 5.54% between 2022 and 2027. India, holding a leading position as an exporter in the global market, commands a 4.3% share in world exports, ranking 6th among countries like Switzerland, the UK, the USA, UAE, and Hong Kong, as of 2022. In the fiscal year of April-March 2024, India's total exports amounted to US\$32,285.85 million, while imports stood at US\$22,313.60 million.

The market is deeply rooted in cultural traditions, reflecting India's rich heritage and the cultural significance of adornment. With the rise in disposable income and advancements in technology, there has been a noticeable surge in the demand for both traditional and contemporary jewellery. The increasing preference for online sales channels signifies evolving consumer behaviours and accessibility. Furthermore, there is a growing demand for lightweight and fusion jewellery, aligning with modern tastes. Notably, there has been a surge in consumer spending per capita, especially during auspicious occasions and Indian weddings. India, recognized as the largest exporter of cut and polished diamonds, plays a pivotal role in global jewellery consumption, with

total gross exports of cut and polished diamonds reaching US\$ 15966.47 million in the period of April 2023-March 2024. Gold continues to be a cherished commodity, reflecting India's enduring affection for precious metals and intricate craftsmanship.

However, the industry faces challenges such as fluctuating gold prices, counterfeit products due to a lack of standardization, and a shortage of skilled labour, which impede market growth. Additionally, there is an anticipation of gold price increases during the forecast period due to inflation and economic uncertainties, leading to fluctuations in gold prices. Given the continued preference of Indian consumers for gold jewellery, this poses a significant challenge for the country's jewellery industry. Moreover, high import duties imposed on gold and other precious metals have substantially elevated production costs and diminished the industry's competitiveness.

In this context, Indian Chamber of Commerce is set to organise the 6th ICC Gems & Jewellery Summit 2024 on 8th November 2024 at Jacaranda Hall, India Habitat Centre, New Delhi.

Summit Theme:

Innovate, Elevate, Globalise: Pioneering New Horizons for India's Gems and Jewellery Industry

The Summit is being organised with the following Objectives (Sessions):

- Bridging Financial Gaps: Widening Credit
 Pathways for the Industry and Jewellery
 Buyers
- Forging Excellence: Advancing Artisan Skills and Vocational Pathway
- Global Sparkle: Propelling India to the Forefront of the Global Jewellery Market



Dignitaries to be Invited

- Mr. Pramod Agrawal
 Chairman of the Managing Committee, National Gems
 Jewellery Council of India (NGJCI)
- Mr. Saiyam Mehra
 Chairman, All India Gem & Jewellery Domestic Council (GJC)
- Mr. Amitava Chatterjee
 Deputy Managing Director, State Bank of India Ltd.
- Mr. Sachin Jain
 Regional CEO India, World Gold Council
- Mr. Ashok Gautam
 Managing Director & Chief Executive Officer,
 India International Bullion Exchange (IIBX)
- Ms. Vaishali Banerjee
 Managing Director, Platinum Guild India Pvt. Ltd.
- Mr. Johnson Lewis
 Managing Director, FinMet Pte Limited
- Mr. Sabyasachi Ray
 Executive Director, Gems and Jewellery Export Promotion
 Council (GJEPC)
- Mr. Rajeev Garg
 Executive Director & CEO, Gem & Jewellery Skill Council of India (GJSCI)

Participants' Profile:

Manufacturers; Exporters & Traders; Retailers & Wholesalers; Laboratories; Jewellery Machinery Manufacturing Companies; Trade Body Representatives; Industry Leaders; Banks & Exchanges; Logistics Companies; Economists & Analysts; Policy makers; Regulators; Government representatives; Insurance Companies; Non-Banking Financial Companies; Branding & Marketing; E Commerce companies etc.





Why to attend:

- Gain insights into innovative approaches for increasing credit access from banks and financial institutions.
- Engage with thought leaders and policymakers as they discuss India's vision to become a global jewellery hub.
- Learn about different skill development programmes and training initiatives aimed at upskilling jewellery designers and karigars.
- Connect with top professionals, including manufacturers, retailers, finance institutions, and policymakers, to exchange ideas, forge new partnerships, and explore business opportunities among relevant stakeholders of the gems and jewellery sector.
- Stay ahead of the curve by exploring technological advances, innovative practices, latest trends, and creative strategies that can help boost the global competitiveness of India's gems and jewellery industry.



₹ 1500 (inclusive of GST) per participant

Bulk Registration 25% discount

ICC Members 20% discount

Contact Details

• For Conference & Sponsorship Pooja Karmakar: +91 9163724674

pooja.karmakar@indianchamber.net

• For Delegate Participation:

Monolina Chowdhury: +91 9051874670 monolina.chowdhury@indianchamber.net

Debdutta Majumder: +91 7980544074 debdutta.majumder@indianchamber.net



Head Office

ICC Towers, 4 Indian Exchange Place Kolkata 700001

P: +91 33 2230 3242-44

F: +91 33 2231 3377/80

W: www.indianchamber.org