



## India – Gems & Jewelry – Boost in the sector due to ‘Make in India Initiative’

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The ‘Make in India’ campaign, could give a substantial boost to the gem and jewelry sector, and could attract U.S. companies to set up manufacturing/export hubs in India.

The Federation of Indian Chambers of Commerce and Industry’s (FICCI) Gems & Jewelry, Luxury and Lifestyle Forum (FGJLLF) and the Indo-American Chamber of Commerce (IACC) announced a strategic alliance to promote setting up of regional jewelry manufacturing hubs in the country.

“As a part of this alliance, both bodies will work towards development roles for the G&J sector,” FGJLLF Chairman Mehul Choksi told *The Hindu*. “It is proposed that the Indian G&J sector will move upstream, and the U.S. players will move downstream.”

At the downstream end, large U.S. retailers will work with Indian manufacturers to identify, invest and support the development of large ‘shared’ jewelry manufacturing hubs (SJMh) in the country.

Concurrently, for upstream enablement, Indian marketers and brands with the support of the IACC can market their products in the \$60 billion jewelry market in the U.S.

The IACC will establish a joint committee to explore the setting up of hubs in various parts of the country, and talks are already on with top U.S. retailers Signet and Helzberg. The aim is to set up 3-5 hubs over 3-5 years. “We are examining clusters such as Bhavnagar and Surat in Gujarat, Kolkata and Mumbai,” Mr. Choksi said.

“The American gem and jewelry industry too wants to be part of the ‘Make in India’ movement,” IACC Secretary-General Ranjana Khanna stated. “While India has the largest work-pool of highly skilled artisans, the finish quality is still a challenge, as is the availability of new technologies and machinery.”

“The strategic alliance with the IACC is another step towards making India the hottest and largest jewelry hub of the world,” Mr. Choksi said, adding, “There is a huge opportunity to capture a part of the U.S. jewelry manufacturing industry, which is estimated to be \$125 billion. If we can improve the manufacturing skills of the artisans and provide the right infrastructure in the form of SJMH to the manufacturers, we can easily triple exports of value added jewelry.”

The Indo-American Chamber will be leading a delegation of about 80 to 90 delegates from India to the JCK show in Las Vegas (May 29 – June 1, 2015). CS Mumbai will collaborate with IACC in their efforts to lead a delegation and facilitate meetings at the JCK show. Please contact Ms. Noella Monteiro at [Noella.Monteiro@trade.gov](mailto:Noella.Monteiro@trade.gov) or +91-22-26724407.

U.S. Companies who are interested in the Indian jewelry market can contact The U.S. Commercial Service who can help connect with potential Indian companies (agents / distributors, companies seeking technology know-how, etc.), through our Gold Key Service (GKS) program, offered through our seven offices in India.

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<http://export.gov/india/servicesforu.s.companies/goldkeyservice/index.asp>

Resource and Contacts:

- The Hindu dated February 7, 2015
- IACC – Ms. Ranjana Khanna

### For More Information

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