

EDITORIAL

The first-ever India Gold & Jewellery Summit in New Delhi underlined the need of a policy framework for the growth of the industry to \$22 billion in exports by 2022, and \$25 billion by 2025. There was a unanimous call for a single regulatory body for gold to simplify policy coordination. Suresh Prabhu, union minister of commerce & industry, supported the creation of a gold board and urged the trade to prepare an action plan with quantifiable targets. It was agreed upon that a gold exchange and the India good delivery mechanism were necessary to standardise quality and set price benchmarks, while bringing in greater transparency. Jewellery design will be the cornerstone of India's plan to become the world's leading jewellery manufacturing hub. The participants felt the Indian gem and jewellery sector should capitalise on the handcraftsmanship label, which commands a premium with other products in the world. At the same time, India should go beyond traditions in order to be relevant to global markets.

The Next Horizon

This issue also focuses on the US, the main market for Indian jewellery exports. Our Chicago-based correspondent Smitha Sadanandan spoke to American designers and retailers to find out trend directions in the diamond jewellery category for this year.

Interestingly, some US jewellery retailers are steps ahead in targeting the next generation of jewellery consumers. In Spotlight, brand architect Dan Scott writes about the benefits of marketing jewellery to Centennials (those born around 2000), who will soon outnumber the Millennials.

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