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From the Publisher's Desk



Dear Readers,

Every industry has moments that test its direction—and moments that define its future.

This is one of them.

As we look at the gems and jewellery sector today, what stands out is not uncertainty, but possibility.

Change across products, markets, and consumer behaviour is creating new opportunities to rethink growth.

India's strength has always been built on craftsmanship, scale, and entrepreneurial spirit. Today, the industry is not just participating in global trade—it is increasingly shaping it.

There is also a clear shift toward building brands, not just volume. New categories are gaining ground, markets are expanding, and businesses are positioning themselves with greater clarity and intent.

Technology now plays a central role in operations—from customer engagement to backend systems—making businesses more agile, but also more accountable.

At the same time, the ecosystem is evolving, with stronger frameworks, better systems, and greater alignment across stakeholders.

At JewelBharat, we remain committed to contributing to this journey—connecting voices, highlighting opportunities, and encouraging meaningful dialogue.

The road ahead will require adaptability and clear vision. The next phase of growth will be defined not just by scale, but by identity, positioning, and innovation.

Some of this shift is already visible. The rest will depend on how we build on it.

Thank you for your continued support.

Warm regards,

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From the Editor's Desk

Reading the Signals Beneath the Surface

Dear Readers,

February's export data landed quietly—but the real story wasn't in the total, it was in the mix.

Diamonds, long the backbone of the trade, continue to face sustained pressure. This isn't cyclical. It's structural. Demand patterns are evolving, pricing power is being tested, and the growing acceptance of lab-grown alternatives is steadily reshaping the conversation.

Yet the industry isn't slowing down. It is shifting—subtly, but decisively.

Silver and platinum are gaining traction—not as substitutes, but as indicators of changing priorities. Affordability, design flexibility, and faster inventory cycles are no longer fringe considerations; they are becoming central to how the market is responding.

Just as telling is the recent regulatory clarity around diamond terminology in India. The move to clearly distinguish natural diamonds from lab-grown alternatives brings much-needed transparency—something that could strengthen consumer confidence across both segments.

At the same time, the entry of large, organised players into the lab-grown category signals a broader shift. What was once viewed as a parallel segment is now being integrated into mainstream strategy—reflecting both acceptance and opportunity.

Globally, uncertainty continues to shape sentiment more than actual demand. Buyers are cautious, not absent. Recent geopolitical developments have also begun to impact traditional trading hubs, prompting a gradual re-evaluation of supply routes—an area where India could see increased relevance in the coming years.

The way the industry operates is also evolving. With most processes now running in real-time environments—across retail, inventory, and digital platforms—agility has increased, but so has exposure. This places greater emphasis on systems, security, and operational discipline.

Perhaps most telling is the shift in how India itself is being perceived. For decades associated with scale, the country is now steadily gaining recognition for its skill, precision, and craftsmanship—a transition that could redefine its global positioning.

What we are witnessing is not a downturn. It is a redistribution of strength.

For businesses across the spectrum, the message is clear. The ability to interpret change early, adapt product strategies, and build resilience into operations will define the next phase of growth.

The industry has navigated complex cycles before. This phase, however, is less about recovery—and more about reinvention.



Suketu Bhatt

India's Gem & Jewellery Exports Show Resilience, Rise 8.37% in February

India's gem and jewellery exports posted a positive performance in February 2026, signalling resilience in the face of a challenging global trade environment.

According to figures released by the Gem & Jewellery Export Promotion Council (GJEPC), the country's gross exports of gems and jewellery reached US\$ 2.68 billion (₹24,340.05 crore) in February 2026, marking a 3.86% increase in dollar terms and 8.37% growth in rupee terms compared to US\$ 2.58 billion (₹22,460.13 crore) in February last year.

For the period April 2025 to February 2026, overall exports stood at US\$ 25.93 billion (₹2,28,230.06 crore) — broadly stable compared to the previous financial year, with marginal growth of 0.07% in dollar terms and 4.34% in rupee terms.

Market Diversification Supporting Exports

Commenting on the performance, Kirit Bhansali, Chairman of GJEPC, said the global gem and jewellery industry has navigated a difficult year marked by evolving U.S. tariff policies, geopolitical tensions and shifting consumer demand.

Despite these challenges, the Indian industry has shown resilience by diversifying export markets and strengthening trade relationships, particularly with destinations such as the UAE and Australia, where Free Trade Agreements have opened new opportunities. Established trading hubs such as Hong Kong have also continued to support exports.

Bhansali also highlighted that recent developments in the U.S. tariff framework have provided some relief to the studded jewellery segment. The effective duty on jewellery exports from India is currently estimated at around 15.5%, lower than earlier proposed levels, helping maintain competitiveness in the U.S. market.

UAE and Hong Kong Lead Market Growth

Market-wise data for April 2025–February 2026 shows strong momentum in key Asian and Middle Eastern markets.

Exports to the UAE rose 22.19% to US\$ 8.41 billion, while shipments to Hong Kong increased 30.91% to US\$ 5.54 billion.

In contrast, exports to the United States — traditionally India's largest jewellery



market – were US\$ 4.65 billion, reflecting a 44.28% decline year-on-year.

Mixed Trends Across Product Categories

Segment-wise performance during the April–February period reflects varied trends across product categories:

- Cut and Polished Diamonds: US\$ 11.32 billion (-6.71%)
- Total Gold Jewellery: US\$ 10.71 billion (+5.99%)
- Plain Gold Jewellery: US\$ 4.64 billion (+2.44%)
- Studded Gold Jewellery: US\$ 6.07 billion (+8.87%)
- Silver Jewellery: US\$ 1.40 billion (+55.41%)
- Platinum Jewellery: US\$ 236.62 million (+43.81%)
- Lab-grown Diamonds: US\$ 1.04 billion (-8.58%)
- Coloured Gemstones: US\$ 414.43 million (-0.80%)

Silver and platinum jewellery recorded the strongest growth, supported by rising international demand and price appreciation.

Industry Watching Global Developments

With the financial year nearing its close, exporters remain watchful of evolving geopolitical developments, particularly in the Middle East, as well as ongoing trade policy changes in key markets.

Industry stakeholders expect that market diversification and trade agreements will continue to play a critical role in sustaining export momentum in the coming months.



Indo-Belgian Diamond Forum Highlights Strengthening Trade Ties

India and Belgium's longstanding partnership in the global diamond trade took centre stage at the Indo-Belgian Diamond Forum, recently held in New Delhi.

The forum was jointly organised by the Gem & Jewellery Export Promotion Council (GJEPC), HRD Antwerp, and the Embassy of Belgium in India. The gathering brought together industry leaders, policymakers, diplomats and entrepreneurs to exchange views on the evolving global diamond market and explore opportunities to strengthen cooperation between the two countries.

Hosted at the residence of the Belgian Ambassador in New Delhi, the event highlighted the deep trade ties between India and Belgium across the diamond

value chain, from cutting and polishing to global trading.

De Beers Group powered the forum through its INDRA initiative with GJEPC. Shivam Jewels joined the event as the Diamond Partner; BVC Logistics supported the initiative as the Logistics Partner; and Business of Jewellery served as the Media Partner.

Industry Leaders Come Together

The event was inaugurated in the presence of Didier Vanderhasselt, along with several prominent figures from the gem and jewellery industry, including Kirit Bhansali, Shaunak Parikh, Mansukh Kothari, Stanley De Belie, and Ramakant Mitkar.

Their presence underlined the importance

both countries attach to strengthening cooperation in the diamond sector.

Conversations on the Future of the Diamond Industry

A panel discussion during the forum focused on key developments shaping the global diamond and jewellery business.

Industry experts discussed evolving consumer preferences, the growing importance of branding natural diamonds, technological innovation in the trade, and opportunities to expand Indo-Belgian collaboration.

The panel featured Shaunak Parikh, Sabyasachi Ray, Toranj Mehta, Priyal Shankar, Oushnik Chandra, and Ramakant Mitkar.

The discussion was moderated by Prasad Kapre, who steered the conversation around global market trends and the future positioning of natural diamonds.

Strengthening Global Industry Links

Events such as the Indo-Belgian Diamond Forum underscore the importance of international partnerships in sustaining the growth of the diamond trade.

Through such initiatives, GJEPC continues to build stronger relationships with global trade partners while reinforcing India's position as a key pillar of the global gem and jewellery industry.

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Industry & Association Updates



GJC Announces 9th Edition of GJS April 2026 “Akshay Kala: The Eternal Art” and Unveils Its New Logo

Middle East Tensions May Influence Gold Prices Ahead of Akshaya Tritiya; GJS 2026 Signals Industry Momentum

Rising geopolitical tensions in the Middle East are expected to introduce short-term volatility in global gold prices ahead of the Akshaya Tritiya buying season, according to industry observations. Given the region’s critical role—particularly Dubai—as a key hub for bullion trade into Asian markets, any disruption could impact supply chains, liquidity, and price discovery.

Despite these uncertainties, industry

sentiment remains cautiously optimistic. Demand in India is expected to stay resilient, supported by the ongoing wedding season, strong cultural affinity for gold, and the continued expansion of organised retail. Consumers, however, are increasingly gravitating towards lighter designs and diamond-studded jewellery in response to price fluctuations.

Against this backdrop, the All India Gem and Jewellery Domestic Council (GJC) is set to host the 9th edition of the India Gems and Jewellery Show (GJS April 2026), scheduled from 4th to 7th April at the Jio World Convention Centre, Mumbai. Themed “Akshay

Kala: The Eternal Art,” the show reflects the industry’s enduring craftsmanship alongside evolving consumer and market dynamics.

Positioned strategically between Gudi Padwa and Akshaya Tritiya, and during the peak wedding season, GJS has established itself as a key B2B platform. The upcoming edition will feature over 400 exhibitors across 700+ booths and is expected to attract more than 15,000 visitors, offering a comprehensive sourcing and networking opportunity for retailers and manufacturers.

Beyond the exhibition, GJS 2026 will also host Manthan, a knowledge-led conclave focused on shaping the Vision Blueprint 2047 for India’s jewellery industry. Organised in collaboration with the India Gold Policy Centre, the initiative aims to bring together policymakers, industry leaders, and experts to deliberate on long-term

growth, policy direction, and global positioning.

Complementing this is Mindspeak, a seminar series designed to explore evolving consumer preferences, product innovation, and the future of jewellery retail, along with curated sessions for industry leaders.

Marking a significant milestone, GJS also unveiled its new official logo—symbolising unity, growth, and progress across the industry. The refreshed identity reflects the strength of the sector’s vast ecosystem, while reinforcing its commitment to innovation, skill development, and global competitiveness.

As the industry navigates price volatility and changing market dynamics, platforms like GJS continue to play a crucial role—bridging business, ideas, and opportunity at a time when adaptability remains key.



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Commenting on the milestone, Mr. Rajkumar S, Founder, MD & CEO, Sequel Logistics, said: "In the precious logistics sector where third-party

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THE MEMORANDUM OF UNDERSTANDING SIGNING CEREMONY



Gemmological Institute of India [GII] Signs Memorandum of Understanding With Gem and Jewelry Institute of Thailand

Gemmological Institute of India (GII), the premier gemmology institute in India and the only institution recognized by the Government of India's Department of Science & Technology as a SIRO (Scientific and Industrial Research Organization) laboratory, signed a Memorandum of Understanding (MoU) with the Gemmological Institute of Thailand (GIT) during the 73rd Bangkok Gems & Jewellery Fair held at the Queen Sirikit National Convention Center, Bangkok.

The cooperation agreement outlines activities including education, research, knowledge sharing, research workshops, and collaboration in other key areas.

According to Mr Mehul Shah, Chairman, GII: "The GIT team, led by Mr. Sumed and Mr. Thanong, has been doing exceptional work. Likewise, GII is well recognized for its R&D and testing capabilities under the leadership of senior scientist Dr. Reddy and other senior experts. It is time for us to come together, grow collectively, and expand further by bringing similar institutes under one umbrella. I sincerely thank Mr. Sumed and Mr. Thanong for the hospitality extended to me. India shares a long-standing history with Thailand, which has grown stronger over time with mutual interests playing a vital role. This cooperation agreement is an important step towards working closely, especially at a time when the entire dynamics related to

certification, grading, and education are evolving rapidly, keeping in mind advancements in AI-driven technology."

Mr Mehul Shah also hinted at the coming together of non-profit organisations such as GII, GIT, DANAT, and others to form a "Federation of Diamonds, Gemstones, Jewellery Institutes & Research Centres."

He further added: "In line with the vision of 'One Earth, One World,' all community members should work together towards a common goal. Such collaboration will strengthen our business ecosystem and encourage the next generation to take leadership roles. An umbrella organization such as this Federation will benefit not only gems and jewellery economies but will also enhance and evolve the entire industry into a more transparent and sustainable business ecosystem."



GJEPC Together with GIA Conducts Training for Newly Posted Customs Officers

The Gem & Jewellery Export Promotion Council (GJEPC), in collaboration with the Gemological Institute of America (GIA), organised a specialised training programme for newly posted Customs Officers. The programme was conducted by GIA free of charge as part of its ongoing knowledge-sharing initiative with the trade and government authorities.

Held from 2nd March 2026 to 9th March 2026, the training focused on building practical knowledge and technical understanding of cut and polished diamonds as well as coloured gemstones. The initiative aimed to familiarise Customs Officers with the processes, identification techniques, and trade practices associated with the gem and jewellery industry. A total of 16 Customs Officers participated in the programme,



which successfully concluded on 9th March 2026.

During the training, Mr. Mithlesh Pandey, Senior Director, GJEPC, along with Mr. Siddhesh Mohite, conducted a dedicated overview session on the Kimberley Process (KP). The session covered the procedures and regulatory framework governing the import and export of rough diamonds, along with the role of KP in ensuring the traceability and responsible trade of rough diamonds.

World Gold Council Proposes "Gold as a Service" Platform



The World Gold Council (WGC), in partnership with Boston Consulting Group, has announced plans to develop shared infrastructure for digital gold products. The proposed "Gold as a Service" platform aims to address structural barriers that

have limited digital gold's scalability—including operational complexity, limited standardization, and reduced fungibility.

Key features include standardized infrastructure for product issuance, improved interoperability with financial systems, embedded trust through continuous reconciliation, and broader utility such as using gold as collateral.

"Financial services are undergoing rapid digital transformation and gold must evolve to maintain its role in the global financial system," said David Tait, WGC CEO.

The initiative seeks to enable digital gold to function as deployable capital while preserving the asset's physical integrity and foundational attributes.

WGC is inviting industry participants to contribute to the platform's development.

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Understanding Lab-Grown Diamonds: What Today's Consumer Should Know

Should you buy a lab-grown diamond?

Until a few years ago, most consumers weren't even aware of the category. Today, it sits alongside natural diamonds in almost every jewellery showcase—often at significantly lower prices.

Naturally, this raises questions. **Is there a compromise? Is it really a diamond? And how does one make the right choice?**

The confusion is understandable. When something costs 40–60% less than what's sitting right next to it—and looks identical—it's only natural to wonder what you're giving up.

The answer, as we discovered, is more straightforward than most consumers expect. But it requires moving past assumptions and understanding what actually defines a diamond in the first place.

In this edition of **JewelBharat's Consumer Education Series**, we simplify the conversation—bringing together industry insights to help consumers understand what they are really buying, and more importantly, what questions they should be asking before they buy.

To bring clarity to these questions, we spoke with **leading voices** across **India's lab-grown diamond segment—jewellers and brands** who are actively shaping how this category is understood, sold, and experienced by consumers.

Insights based on conversations with:

- Limelight Lab Grown Diamonds
- Ayanika
- KIRA
- Greenlab Diamonds

Each brought valuable perspectives on consumer education, certification standards, transparency, and how the Indian market is evolving. While their approaches differ, the underlying themes remain consistent—and reassuring.

Their insights have been synthesized into the consumer-focused guidance that follows. What emerges is not marketing language, but a clear and practical understanding of how the category works, what consumers should focus on, and what truly matters when making a purchase decision.

Understanding the Basics: Are Lab-Grown Diamonds Real?

At the heart of the conversation lies a simple but important question—what defines a diamond?

The answer, according to every expert we spoke with, is consistent: **a diamond is determined by its composition and properties, not by its origin.**

Lab-grown diamonds share the same chemical structure (pure carbon in a crystalline formation), the same physical characteristics (hardness of 10 on the Mohs scale), and the same visual brilliance as natural diamonds. From cutting and polishing to certification, everything follows the same global standards. The only difference lies in how they are formed.

Natural diamonds were created deep within the earth over billions of years under extreme heat and pressure. Lab-grown diamonds are created in controlled environments that replicate those exact same conditions—just in weeks rather than millennia.

One of the simplest explanations came from **Mr. Prasad Kapre**, who offered this analogy:

"Ice is ice—whether it forms in a glacier or in your freezer. Same chemistry. Same properties. Different origin."

This distinction matters because it addresses the most common consumer question: "Is it fake?"

The answer is unequivocal: **No**. Lab-grown diamonds are not imitations like cubic zirconia or moissanite. They are real diamonds—recognized as such by international gemological institutes and indistinguishable to the naked eye.



**“A diamond is defined by what it is,
not where it comes from.”**

First-Time Buyers: What Should You Confidently Know

For first-time buyers, confidence begins with understanding—and ends with trust. The process of choosing a diamond, whether natural or lab-grown, rests on the same fundamentals: the 4Cs—cut, colour, clarity, and carat. These standards apply equally to both categories. A lab-grown diamond is graded using the exact same criteria as a natural diamond, and by the same independent laboratories.

But beyond technical specifications, there are a few key reassurances that first-time buyers should carry with them:

You are not compromising on beauty or authenticity. Lab-grown diamonds have the same brilliance, fire, and sparkle. They are not fakes or simulants.

They last forever—just like natural diamonds. The durability, hardness, and longevity are identical. A lab-grown diamond will not yellow, cloud, or degrade over time.

Certification is non-negotiable. Whether you're buying natural or lab-grown, always ask for a grading report from a recognized laboratory—IGI, GIA, or equivalent. The report should clearly state the diamond's quality and origin.

Transparency matters as much as the certificate. A trustworthy jeweller will openly explain what you're buying, where it came from, and why it's priced the way it is.

As one jeweller put it: "Buyers should trust their jeweller and ask questions without hesitation. When the buying experience is open and informative, confidence comes naturally."

Value Without Compromise

One of the strongest drivers of interest in lab-grown diamonds is the flexibility they offer—and the ability to prioritize what matters most.

When consumers compare a natural diamond and a lab-grown diamond with identical specifications, they often find a price difference of 40% to 60%. The natural question that follows is: **Why?**

The answer lies not in quality, but in process. Natural diamonds involve deep mining operations, extensive logistics, and the costs associated with rarity. Lab-grown diamonds remove much of this infrastructure, making production more efficient and predictable.

“Choosing a lab-grown diamond isn't just about cost—it's about value, trust, and lasting beauty.”

You're not paying for rarity—you're paying for beauty.

For the consumer, this efficiency translates directly into **greater choice**.

Within the same budget, buyers can go bigger in carat, choose higher clarity, opt for better colour, select a superior cut, or even buy multiple pieces instead of one. This shift reflects a broader change in buying behaviour, where value is increasingly linked to visible quality

and personal preference rather than rarity alone.

This is particularly relevant for younger buyers, first-time purchasers, or those entering the diamond category through everyday jewellery rather than milestone purchases. The ability to own a larger, clearer, or better-designed piece—without stretching one's budget—removes a longstanding barrier to entry.

Importantly, this value equation does not mean compromise. The brilliance, fire, durability, and longevity remain identical. What changes is the relationship between price and product—and increasingly, consumers are recognizing that distinction.

Trust, Certification & Transparency

Trust remains central to any diamond purchase.

A certified diamond—graded by a recognized independent laboratory—ensures authenticity and clarity on quality. Clear disclosure that the diamond is lab-grown is equally important. Certification removes ambiguity and provides consumers with confidence that what they're purchasing matches what they've been promised.

Beyond certification, the role of the jeweller becomes critical. Honest communication, willingness to educate, and after-sales support all contribute to building long-term confidence. Features like buyback policies, exchange options, and maintenance services signal that the brand stands behind its product beyond the point of sale.

Customers are not paying extra for rarity or long supply chains, but for the actual features that make their jewellery shine.

When these three elements are present—certification, transparency, and long-term service—consumers can feel confident that they are making a secure and informed choice.

Myths, Perceptions & Emotional Value

Despite increasing awareness, certain misconceptions continue to shape consumer perception.

One of the most common is that lab-grown diamonds are not real. Another is that lower pricing implies lower quality—both of which are inaccurate. Lab-grown diamonds are graded and certified using the exact same standards as natural diamonds.

There is also a deeper shift taking place in how consumers define value. Jewellery is increasingly seen not just in terms of origin, but in what it represents—milestones, relationships, and memories.

A common myth is that lab-grown diamonds do not hold emotional or long-term value because they are not rare in the traditional sense. In reality, the value of jewellery comes from what it represents. People buy diamond jewellery to celebrate engagements, anniversaries, and personal achievements, and that emotional meaning remains exactly the same.

Once consumers understand that quality and beauty are unchanged, and that the story behind the piece is what truly matters, misconceptions begin to fade.

The Indian Consumer: A Market in Transition

Consumer behaviour in India is evolving rapidly.

Younger buyers are more informed, open to innovation, and focused on transparency. They are comfortable exploring new categories and making decisions based on clarity and value rather than tradition alone. This mindset is influencing broader household decisions, including first-time and milestone purchases.

As awareness increases, lab-grown diamonds are steadily moving from being an alternative to becoming part of mainstream consideration—especially in everyday jewellery, gifting, and bridal collections.

“
**If it's
certified,
disclosed, and
traceable—
you're
buying a real,
trustworthy
diamond.**”

Over the next few years, acceptance is expected to grow across cities and smaller markets, supported by better retail presence, clearer education, and stronger brand visibility. As families become more familiar with the concept, the buying decision becomes easier and more confident.

Why India, Why Now

India's long-standing relationship with diamonds, combined with strong manufacturing expertise, provides a natural foundation for the growth of this category.

The country has always had a deep cultural connection with diamond jewellery. Today, that tradition is blending with modern consumer expectations—value consciousness, design variety, and informed decision-making.

Strong manufacturing capabilities, skilled craftsmanship, and advanced technology have also positioned India as a global hub in the lab-grown diamond segment. As more designers and retailers introduce stylish collections, the category becomes more visible and aspirational.

This intersection of heritage and modern thinking positions India not only as a growing market, but also as an important contributor to the global evolution of lab-grown diamonds—both as a consumer base and as a production leader.

Before You Buy: A Quick Consumer Checklist

- Ask for certification from a recognised laboratory (IGI, GIA, or equivalent)
- Understand the 4Cs: cut, colour, clarity, carat
- Ensure clear disclosure of origin
- Compare options before making a decision
- Choose a jeweller who is transparent, informative, and offers after-sales support

Conclusion

The next time you walk into a jewellery store and see two diamonds that look identical but are priced very differently, you'll know exactly what questions to ask.

For today's consumer, the choice of diamond is no longer defined by a single factor—it is shaped by knowledge, preference, and purpose. Lab-grown diamonds are becoming part of this broader conversation, offering an additional pathway rather than a replacement.

As the category evolves, one thing remains constant: informed decisions build confidence. And in an industry built on trust, that confidence ultimately defines value.



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Gudi Padwa Saw Over 10% Growth in Value — Rajesh Rokde, GJC Chairman

Gudi Padwa this year saw strong performance across India. In Maharashtra, the festival holds special significance as it marks the New Year, making it an especially important occasion for jewellery purchases. In other regions, similar festivals such as Ugadi were also celebrated at a regional level.

In value terms, business was over 10% higher compared to last year. There is a strong tradition of making purchases on the shubh muhurat of Gudi Padwa and similar festive occasions, which continues to drive consistent demand.

One of the key factors influencing this trend has been the movement in precious metal prices. Gold, which was around Rs. 88,500 during last year's Gudi Padwa, has now reached approximately Rs. 1,48,000+. Similarly, silver has increased from around Rs. 1,03,000 to nearly Rs. 2,45,000. This reinforces the long-term belief among consumers that prices tend to rise over time.

During the day, prices did fluctuate two to three times, but overall sentiment remained



strong and customer enthusiasm was high. Attractive offers by jewellers across the country also contributed to this demand, with wedding jewellery witnessing particularly strong traction.

Looking at the overall picture across India, it is estimated that business worth around Rs. 22,000 crore may have been conducted in a single day.



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Jewel Event

IIJS Tiritiya 2026 Opens in Bengaluru: 1,100+ Exhibitors Drive India's Jewellery Export Push



Industry records Rs. 2.28 lakh crore exports despite 44% U.S. market decline; GJEPC-JAB partnership strengthens southern trade corridor

IIJS Tiritiya 2026 at a GlanceScale & Participation

- 1,100+ exhibitors showcasing across 1,900 stalls
- 270 new exhibitor companies (first-time participants)
- 15,000 expected trade visitors from 500 Indian cities and 40 countries

Industry Performance

- Rs.28 lakh crore in gems & jewellery exports (April 2025 - February 2026)
- 4% export growth achieved despite 44% decline in U.S. market

Strategic Highlights

- GJEPC-JAB MoU – Regional partnership to strengthen Karnataka's jewellery ecosystem
- GI-Tagged Crafts Pavilion – Showcasing Banaras Meenakari, Cuttack Tarakasi, Thewa, Hupari
- The Select Club – Curated luxury segment for high-end couture jewellery
- IGJME Machinery Expo – 79 companies across 117 stalls running concurrently



IIJS Tiritiya 2026's scale-up reflects deeper industry shifts—from market diversification to regional trade corridors

The numbers tell part of the story. Over 1,100 exhibitors. Nearly 1,900 stalls. An expected 15,000 visitors from 500 cities across India and 40 countries. But the fourth edition of IIJS Bharat – Tiritiya 2026, which opened at Bengaluru International Exhibition Centre on March 21, reveals something more significant than scale alone.

It signals a fundamental shift in how India's gems and jewellery industry is organizing itself—geographically, strategically, and in terms of value positioning.

The Regional Trade Corridor Thesis

For decades, India's jewellery trade shows concentrated in Mumbai and, to a lesser extent, Jaipur. The logic was straightforward: proximity to manufacturing hubs, established trade networks, and historical centers of commerce.

Bengaluru's emergence as a viable—and increasingly preferred—alternative location reflects a different set of priorities.

The city offers infrastructure that can handle large-scale exhibitions. It sits at the heart of southern India's growing consumer market,

which has demonstrated both purchasing power and design preferences distinct from northern markets. And critically, it provides a neutral ground that allows southern manufacturers and retailers to source efficiently without the logistical overhead of traveling to traditional trade centers.

The Memorandum of Understanding signed between GJEPC and The Jewellers' Association Bengaluru during the inauguration formalizes what has been building organically for several years: a recognition that regional trade corridors matter.

Karnataka's supportive policy environment, articulated by Smt. Gunjan Krishna, IAS, Commissioner for Industrial Development, reinforces this. Her emphasis on moving "into the high-end luxury space, leveraging our rich tapestry of heritage" is not ceremonial language—it reflects a deliberate industrial strategy.

Market Diversification as Survival Strategy

The backdrop to IIJS Tiritiya 2026 is an industry navigating significant headwinds.

India's gems and jewellery sector recorded Rs.2.28 lakh crore in exports between April 2025 and February 2026—a respectable 4% growth. But beneath that headline figure lies a 44% decline in exports to the United States, traditionally one



of the industry's largest markets.

That simultaneous growth and contraction is only possible through one mechanism: aggressive market diversification.

GJEPC Chairman Kirit Bhansali framed it directly: "Reaching Rs. 2.28 lakh crore in exports with over 4% growth despite a 44% dip in traditional markets like the U.S. is a testament to our successful strategy of market diversification."

The question is what that diversification looks like on the ground—and platforms like IIJS Tiritiya provide part of the answer.

By positioning the show as a sourcing gateway for both domestic and international buyers ahead of the festive and wedding seasons, GJEPC is creating a mechanism for manufacturers to access newer markets—Middle Eastern buyers, African distributors, Southeast Asian retailers—without the infrastructure overhead of traditional export channels.

The 40 countries represented among expected visitors suggest this strategy is gaining traction.

Rising Gold Prices and the Design Response

One of the more visible transformations across

the exhibition floor, according to Vice Chairman Shaunak Parikh, is how businesses are responding to rising gold prices.

"In response to rising gold prices and changing consumer preferences, businesses are innovating rapidly—and this transformation is visible across the exhibition floor," Parikh noted.

What does that innovation look like?

Lighter designs. Greater emphasis on craftsmanship over weight. Increased use of alternative metals—silver, platinum—and lab-grown diamonds as value propositions.

And a push toward design-led differentiation rather than material-led pricing.

The inclusion of "The Select Club," a curated luxury segment within the exhibition, reflects this pivot. Rather than competing on price or volume, a segment of the industry is positioning itself in the high-end couture space—where design narrative, exclusivity, and craftsmanship justify premium pricing even as gold costs rise.

This is not a niche experiment. It is a strategic response to a structural challenge, and its prominence at a mainstream B2B show like IIJS Tiritiya signals industry-wide recognition of where value creation is headed.

Heritage Meets Market Linkage

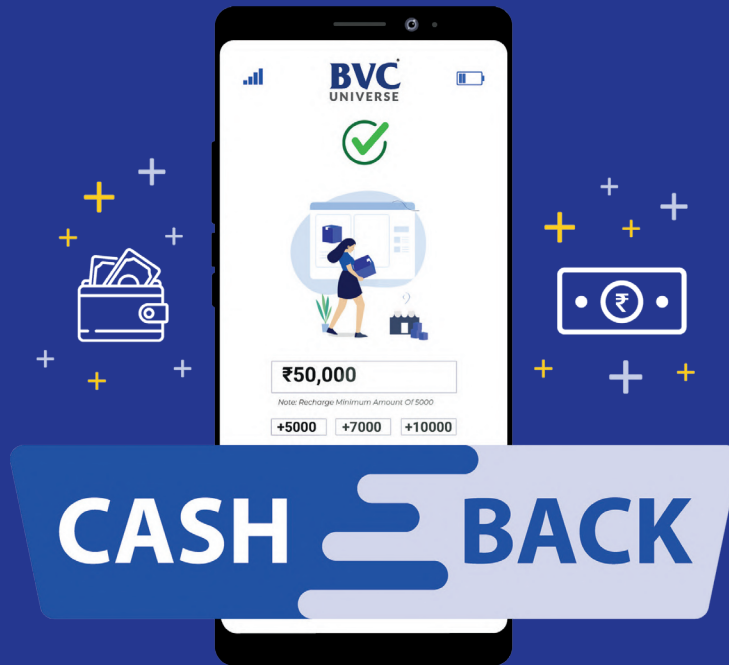
Perhaps the most symbolically significant element of this year's show is the Crafts Pavilion, showcasing India's Geographical Indication (GI)-tagged jewellery traditions.

Banaras Meenakari. Cuttack Tarakasi filigree. Thewa jewellery of Rajasthan. Hupari silver craft.

These are not museum pieces. They are active craft

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traditions with living artisan communities—but communities that have historically struggled to access organized trade channels and modern retail markets.

By giving them dedicated space within a major B2B trade show, GJEPC is creating something more than cultural visibility. It is building market linkage.

For retailers, especially those targeting consumers interested in heritage narratives and provenance, these GI-tagged crafts offer differentiated product categories that cannot be easily replicated. For artisans, it provides access to buyers who can scale demand beyond local tourism markets.

The inclusion of this pavilion at IIJS Tiritiya also reinforces a broader positioning shift: India is not just a volume manufacturing hub. It is a repository of specialized skill and design heritage—and that heritage has commercial value in contemporary markets.

The Southern Market Opportunity

One element often understated in discussions about regional trade shows is the distinct nature of southern India's jewellery market.

Consumer preferences differ. Design sensibilities lean toward temple jewellery, antique finishes, and traditional motifs that do not necessarily align with northern bridal trends. Purchasing patterns skew toward festivals and life-cycle events that may not match the wedding-heavy seasonality of other regions.

For manufacturers and wholesalers looking to tap this market, a Bengaluru-based sourcing platform offers direct access without the need for layered intermediaries or speculative inventory positioning in unfamiliar geographies.

The 270 new exhibitor companies participating this year suggest that businesses see Bengaluru

not as a secondary venue, but as a primary access point to a distinct and growing customer base.

What the Machinery Expo Signals

Running concurrently with the jewellery exhibition is the India Gem & Jewellery Machinery Expo (IGJME) Bharat – Tiritiya 2026, featuring 79 companies across 117 stalls.

The co-location is strategic. As manufacturers adapt to design-led differentiation and lighter-weight production, machinery and technology become critical enablers. Laser cutting, CAD/CAM integration, precision casting, and automation allow for complexity and consistency that manual processes cannot match at scale.

The presence of a dedicated machinery expo alongside the jewellery showcase reflects an industry investing in production capability—not just chasing immediate sales.

Looking Ahead

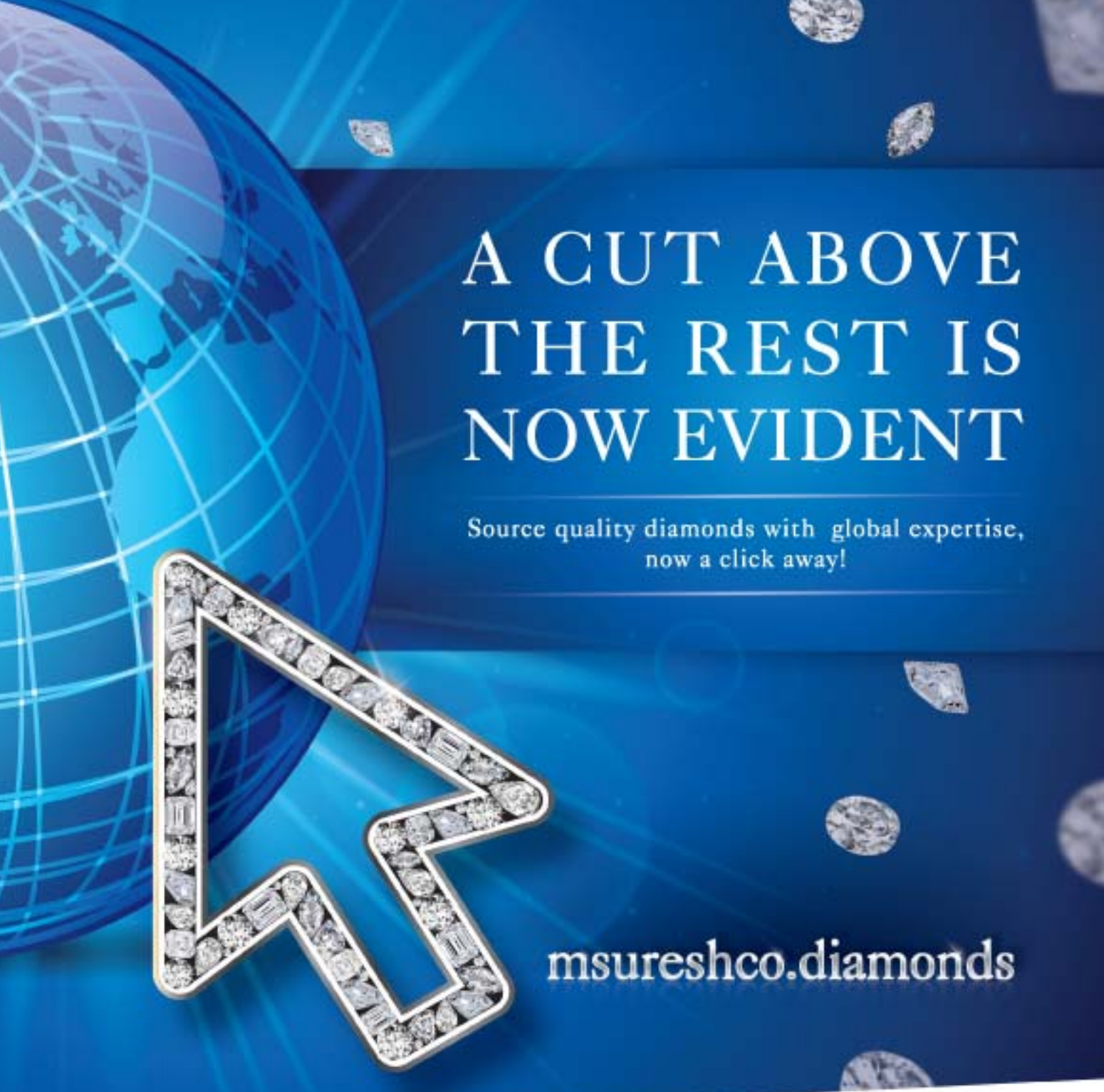
IIJS Tiritiya 2026 is not an isolated event. It is a data point in a larger trajectory.

The show's scale-up—from its first edition in 2020 to today's 1,100+ exhibitors—mirrors the industry's broader evolution. Geographic diversification. Value-based positioning. Heritage integration. Technology adoption.

Whether this momentum sustains will depend on factors beyond any single trade show: global economic conditions, commodity price stability, policy support, and consumer sentiment.

But if the participation numbers, government backing, and institutional partnerships are any indication, Bengaluru's role as a southern jewellery sourcing hub is no longer experimental.

It is structural.



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