

ROLE OF GEM & JEWELLERY INDUSTRY IN INDIA:
(A CASE STUDY OF INDIA'S EXPORT OF COLOURED GEMSTONES TO VARIOUS INTERNATIONAL MARKETS)

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ABSTRACT

The Gem & Jewellery Industry has an important role not only in creating employment but also it helps in earning foreign exchange. Industry is the back born of the overall development of the country. Today India's Gem & Jewellery Industry is famous not only in India but also it is recognized in the all over the World. The purpose of this paper is to analysis the Export of Indian Coloured Gemstones to International Market.

KEYWORDS: Gem and Jewellery, Exports, Industry, Foreign Exchange, International Market.

Introduction

The Gem & Jewellery are the oldest craft as they are mainly manufactured by hands. It is the human being who develops and creates Jewellery by using different Gem from the very ancient times. Gem are being used by man from time immemorial for increasing wealth, longevity, power and popularity. All the Gemstones are the members of the mineral kingdom and it is scientifically proved that every element has its specific effect on the living things. Gem & Jewellery have been important part for both aesthetic as well as investment purpose. It plays a significant role in the Indian Economy. India is one of the largest exporters Of Gem & Jewellery and Industry is considered to play a vital role in the Indian Economy as it contributes a major chunk to the total foreign reserves of the Country. The Export of Gem and Jewellery Industry has been increasing rapidly. This Industry has attained a remarkable position World-wide. International Market of Gem & Jewellery Industry is flourishing day by day. In spite of the fact the sector being highly unorganized, having tough competition from China, unskilled labour, facing the currency and exchange rate problem, dominance from the U.S. market etc, but the outlook for the Gem & Jewellery sector is positive. The sector has been facing many contemporary problems like - global recession and economic slowdown. As a result the exports are basically confined to the Countries namely United State, Hong Kong, U.A.E., Singapore, South Africa, France & Belgium. In view of the above facts there is need of systematic study of export of Gem & Jewellery Industry from India. The prime objective of the study is to shed light on International market of Export of Indian colour Gemstones.

Objectives

- To review the present status of the Indian Gems & Jewelry Sector.
- To find out who is better potential Importer of Indian coloured Gem stone market.
- To analyze the Export of Indian Coloured Gemstones to various International Markets.

Hypothesis

The Hypothesis of this study to show that there is significant difference in the major market of India's Export of coloured Gem stones under study methodology .Export of coloured gem stone

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