



Jewellery in India

February 2026

Table of Contents

KEY DATA FINDINGS

2025 DEVELOPMENTS

Introduction of mandatory hallmarking shakes up the market

Chart 1 - Key Trends 2025

Chart 2 - Analyst Insight

INDUSTRY PERFORMANCE

Consumers adapt to high gold prices with affordable options

Costume jewellery maintains largest share despite price pressures

Lab grown diamonds offer a more ethical and sustainable solution

Chart 3 - Lab Grown Diamonds Attracting Ethical Shoppers

WHAT'S NEXT?

Affordable luxury and digital engagement fuels growth

Costume jewellery set to maintain its dominance with evolving consumer preferences

Digital transformation and sustainability shape the future of jewellery retail

COMPETITIVE LANDSCAPE

Leading brands maintain dominance through strategic expansion

Mergers and acquisitions reshape competitive landscape

Chart 4 - Shraddha Kapoor-Backed Palmonas Raises Fund, Plans 100 New Stores Across India

CHANNELS

Offline retail remains dominant despite e-commerce growth

Retail e-commerce gains traction

Chart 5 - CaratLane Expands 9-Karat Jewellery Line Amid Growing Demand for Lightweight Gold

Emerging brands drive innovation with a focus on sustainability and digitalisation

PRODUCTS

Palmonas finding success with Gen Z driving demand for affordable, durable jewellery designs

Mandatory hallmarking boosts demand for certified 9-karat gold

COUNTRY REPORTS DISCLAIMER

[Personal Accessories in India - Industry Overview](#)

EXECUTIVE SUMMARY

Improving economy supports sales of personal accessories in 2025

KEY DATA FINDINGS

Chart 6 - Key Trends 2025

Chart 7 - Analyst Insight

INDUSTRY PERFORMANCE

Rising disposable incomes fuel premiumisation trend

Titan's Jalsa watch epitomises the growing focus on luxury goods

Chart 8 - Titan's JALSA Watch Highlights Rising Premiumisation in India's Luxury Market

Regulatory measures enhance trust in jewellery

WHAT'S NEXT?

Sales set to benefit from growing base of more affluent consumers

Jewellery set to drive growth with the focus on premiumisation and sustainability

Digital transformation reshapes retail strategies and consumer engagement

COMPETITIVE LANDSCAPE

D2C brands challenge incumbents in personal accessories

Chart 9 - Legacy Brands Face Growing Competition from Agile D2C Brands in 2025

Opportunities emerging from shifts in competitive dynamics

CHANNELS

Offline retail leads due to the importance of tactile experiences

Retail e-commerce drives growth with convenience and digital adoption

An omnichannel presence has become essential for retailers

PRODUCTS

Gen Z drives innovation in jewellery design and sourcing

Chart 10 - Palmonas Highlights Gen Z's Influence on India's Jewellery Market in 2025

ECONOMIC CONTEXT

Chart 11 - Real GDP Growth and Inflation 2020-2030

Chart 12 - PEST Analysis in India 2025

CONSUMER CONTEXT

Chart 13 - Key Insights on Consumers in India 2025

Chart 14 - Consumer Landscape in India 2025

COUNTRY REPORTS DISCLAIMER

SOURCES

Summary 1 - Research Sources

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/jewellery-in-india/report.