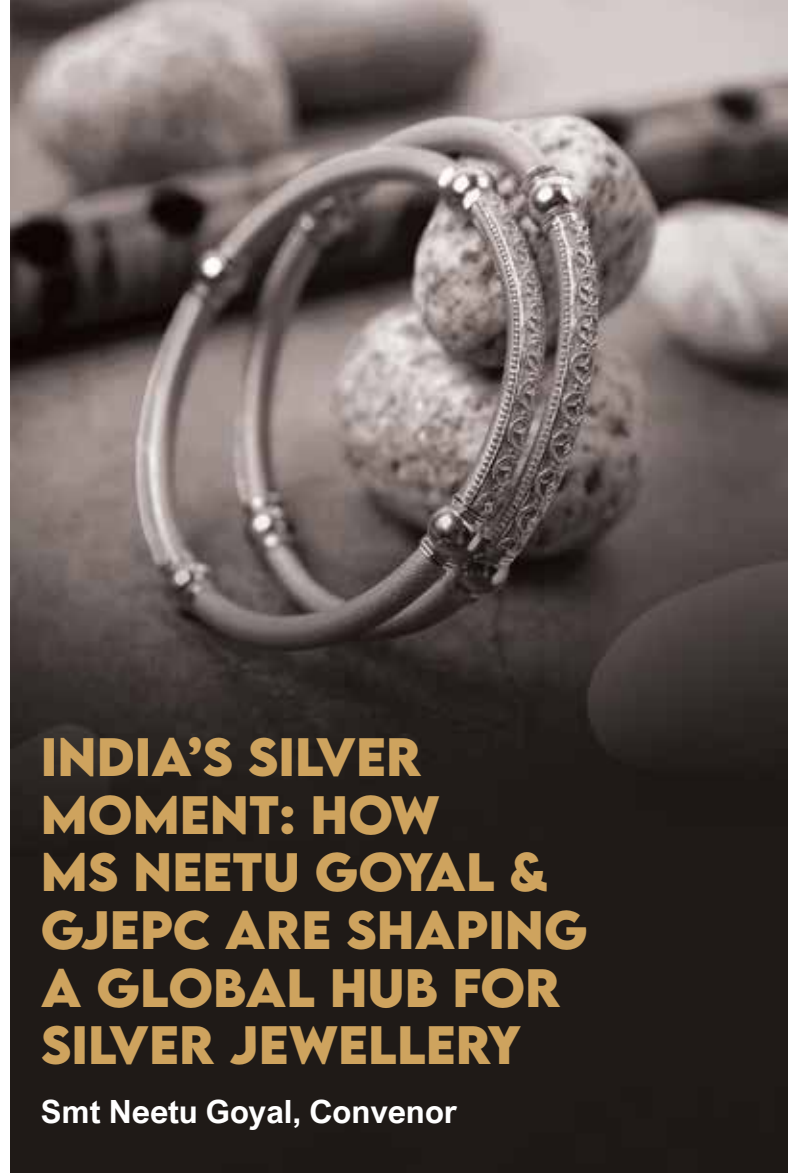




Ms Neetu Goyal



## INDIA'S SILVER MOMENT: HOW MS NEETU GOYAL & GJEPC ARE SHAPING A GLOBAL HUB FOR SILVER JEWELLERY

Smt Neetu Goyal, Convenor

India's silver story is entering a decisive new phase, and at its centre is a clear vision for how the country can move from being a large consumer to a true global hub for silver jewellery and value added products. In an exclusive interaction, Ms Neetu Goyal, Silver Convenor, GJEPC, explains why India is uniquely placed to lead this transformation and what it will take to get there.

### India's Evolving Role in Silver

India is already one of the world's largest consumers and processors of silver, but its role is rapidly shifting towards high value exports. "India is rapidly emerging as a global hub for silver jewellery manufacturing. With deep-rooted craftsmanship, strong manufacturing clusters, and competitive production capabilities, India is well positioned to become a preferred sourcing destination for global buyers." India's strength lies not just in scale but in the ability to blend tradition and modernity. As she puts it, "India has the craftsmanship, scale, and innovation to become a global powerhouse in silver jewellery manufacturing."

### GJEPC's Push and Brand India Strategy

The Gem & Jewellery Export Promotion Council (GJEPC) is at the forefront of this push. Ms Neetu Goyal describes it as a strategic engine for long term growth rather than just a promotional body. GJEPC is driving visibility for Indian silver through international trade fairs, focused buyer-seller meets, market development initiatives and policy advocacy to keep exporters competitive. Infrastructure projects like the upcoming India Jewellery Park Mumbai will further strengthen the manufacturing ecosystem and clustering benefits for silver units. "Our goal is to position India not just as a manufacturing base, but as a global leader in silver jewellery design and innovation," she emphasises.

To expand India's global presence, GJEPC is pursuing a Brand India strategy: stronger participation in international exhibitions, market diversification, and greater use of digital trade platforms to connect exporters with buyers worldwide. The focus is clearly shifting from volume to value and visibility. As Ms Neetu Goyal notes, "The future of exports lies in design innovation, market diversification, and stronger global branding for Indian jewellery."

### Markets and Demand Trends

On the demand side, India's silver exporters are anchored in established markets while exploring new ones. "The United States, Europe, and the Middle East remain key markets, while Latin America and Southeast Asia are emerging as promising destinations for Indian silver jewellery and lifestyle products." These regions are seeing rising appetite for both contemporary and handcrafted designs, which aligns well with India's strengths. As she points out, "Global demand for contemporary and handcrafted silver jewellery is rising, and India is uniquely positioned to meet it."

### MSMEs at the Core

Domestically, the growth engine is powered by MSMEs. Thousands of small and medium manufacturers form the backbone of India's silver jewellery value chain. "MSMEs form the backbone of India's jewellery sector," says Ms Neetu Goyal. To ensure they can compete globally, GJEPC supports them through technology adoption, design development programmes, skill training and guidance on international compliance and standards. The message is clear: "Empowering MSMEs with technology and design is critical to strengthening India's global competitiveness."

### Challenges and the Need for Policy Support

The outlook is promising but not without headwinds. The sector faces silver price volatility, intense global competition and evolving compliance and due diligence requirements in major markets, all of which impact margins and planning. "The industry faces challenges such as silver price volatility, global competition, and evolving compliance requirements in international markets. Addressing these will require policy support, technological upgrades, and stronger global branding." Yet Ms Neetu Goyal remains optimistic about India's potential: "With the right policy

framework and innovation, India can significantly increase its share in the global silver trade."

### Silver Beyond Jewellery

A key structural shift she highlights is the expanding role of silver beyond jewellery. Silver is increasingly used in renewable energy, electronics, medical technology and as an investment product, deepening its importance in the global economy. "Silver is increasingly being used in renewable energy, electronics, medical technology, and investment products. This expanding demand will strengthen the overall silver ecosystem and create new opportunities for value-added products," she explains. Her conclusion is forward looking: "Silver is no longer just a precious metal for jewellery—it is becoming a critical metal for the future economy."

### Policy Priorities and a Message to Buyers

To fully capture this opportunity, Ms Neetu Goyal believes policy measures must support raw material availability, export incentives for value added silver products and technology driven manufacturing clusters. "Policies that support raw material availability, export incentives for value-added products, and technology-driven manufacturing clusters will help India strengthen its global leadership in the silver industry," she says. In her view, "Strategic policy support can transform India into the world's leading centre for silver jewellery manufacturing."

Her message to international buyers is confident and inviting. India, she notes, offers a rare blend of craftsmanship, scale and institutional backing. "India offers unmatched craftsmanship, large-scale manufacturing capability, and strong institutional support from the Gem & Jewellery Export Promotion Council. We welcome global buyers to partner with India as we shape the next phase of growth in the silver industry," says Ms Neetu Goyal. The promise she leaves them with is clear: "India is ready to be the world's most trusted partner for silver jewellery and silver lifestyle."

