

SWARNIM UDAAN 2047

A Blueprint for Unlocking Gold's Full Potential in India's Journey Towards Viksit Bharat



For centuries, gold has occupied a unique place in India's economy, culture and society. Beyond being a symbol of wealth and tradition, it supports millions of livelihoods across mining, refining, jewellery manufacturing, retail, exports and financial services. Yet, despite its strategic importance, discussions surrounding gold have largely been limited to imports, consumption and foreign exchange outflows.

Recognising the need for a broader perspective, the World Gold Council, in collaboration with Monitor Deloitte, has released Swarnim Udaan 2047 – Unlocking the Full Potential of Gold Towards Viksit Bharat 2047. The report presents a long-term vision for transforming India's gold ecosystem from a consumption-driven industry into a strategic pillar of national economic development.

As India works towards becoming a developed nation by 2047, the report explores how gold can play a far greater role in supporting manufacturing, exports, financial markets, technological innovation and economic resilience. It argues that gold should no longer be viewed merely as a precious metal or investment asset, but as a strategic national resource capable of contributing to India's long-term growth ambitions.

At the heart of the report are five strategic pillars that together provide a roadmap for strengthening India's gold ecosystem:

- Promoting "Mine in India" by expanding responsible domestic exploration and mining.
- Making India the "Jeweller to the World" by strengthening manufacturing competitiveness, branding and exports.
- Enabling greater financialisation of gold through recycling, bullion banking, Gold Monetisation, Electronic Gold Receipts (EGRs) and innovative financial products.
- Reimagining gold jewellery for the modern consumer through design innovation, digitalisation and changing consumer preferences.
- Unlocking gold's potential as a strategic national asset and mineral to support advanced manufacturing, electronics, semiconductors and future technologies.

The report also examines the major forces that will shape the future of the gold industry, including artificial intelligence, digitalisation, responsible sourcing, evolving consumer behaviour, demographic shifts, geopolitical developments and the emergence of Gen Z as the next major consumer segment. It further recommends the establishment of institutional mechanisms such as a National Gold Board and a Gold Innovation Centre to drive coordinated policy reforms, innovation and industry development.

This article presents a concise overview of the report's key messages, strategic priorities and long-term vision. It is intended to provide readers with a quick understanding of the opportunities identified in Swarnim Udaan 2047 while encouraging them to explore the complete report for its detailed analysis, supporting data and comprehensive recommendations.

Source: www.gold.org/news-and-events/press-releases/world-gold-council-launches-swarnim-udaan-2047

