



Mr Abdul Salam

MALABAR

Gold & Diamonds

Indian Jewellery's Global Conquest from Dubai

An exclusive interview with Mr Abdul Salam, Vice Chairman & Founding Member of Malabar Gold & Diamonds, detailing the brand's strategic mastery in Dubai and the UAE—expanding from 70 stores to over 400 outlets across 14 countries through trust, cultural precision, and the Gold Souk's unmatched ecosystem.

Malabar Gold & Diamonds has firmly established Dubai as its international nerve centre since its 2007 entry, evolving into the largest Indian jewellery brand operating overseas with nearly 70 UAE stores—many anchoring Deira's Gold Souk and street hubs—and a sprawling global network surpassing 400 outlets across 14 countries. This dominance stems from a potent mix of deep-rooted trust, hyper-localised product curation reflecting India's regional diversity, and masterful utilisation of Dubai's gold-centric infrastructure, which offers unparalleled security, banking support, and business agility. The brand's ability to replicate the "Indian jewellery experience" worldwide—whether temple gold for South Indian families or kundan bridal sets for Northern celebrations—has created unwavering customer loyalty in a market where relationships often span generations and borders.

Dubai: The Unrivalled Strategic Powerhouse

Dubai's decades-established role as the world's premier gold jewellery hub, continually bolstered by visionary government initiatives, renders it indispensable for Malabar's full-spectrum operations—from high-volume retailing and efficient sourcing to innovative branding and design adaptation. The emirate's ecosystem excels with robust infrastructure for massive trade volumes, stringent yet supportive

security for high-value gold inventories, and an exceptional ease of doing business that far outstrips other GCC locales, where jewellery plays a less central economic role. "Dubai has been the jewellery hub for decades, offering positive infrastructure for massive trade," shares Mr Abdul Salam. "Ease of doing business is unparalleled—if ethical and legal, there are no barriers; security for gold is top-notch, and policies guide rather than restrict genuine players." While recent 2–3 year regulatory tightening have heightened scrutiny—mirroring concerns from bullion traders—these frameworks provide crystal-clear boundaries that reward compliant scale players like Malabar, enabling seamless redistribution to Qatar, Saudi Arabia, Oman, and beyond from its Deira-based international hub.





Catering to a Multicultural Consumer Mosaic

Malabar's UAE showrooms buzz with a rich blend of patrons: 70–80% from resident Indians and subcontinentals delivering consistent everyday demand, dramatically amplified by influxes of tourists-including direct Indian travellers, US/Europe-based NRIs converging for weddings and festivals, and international shoppers positioning Dubai as their premier jewellery destination. Gold Souk locations pulse with transient tourist energy during peak seasons, while residential neighbourhood stores capture loyal local repeat business, creating a balanced revenue engine that leverages both stability and spikes. "Residents drive steady volume; tourists, especially for weddings, supercharge peaks-everyone finds their ideal Indian pieces here," highlighting how Malabar's inclusive range bridges these segments effortlessly. This demographic synergy, rooted in Dubai's 7+ million Indian expatriate community and global appeal, underscores the brand's market penetration.



Street Retail as the Beating Heart

Malabar's UAE footprint prioritises standalone street showrooms, which generate 80% of revenue by honouring jewellery's inherently tactile, trust-infused purchasing ritual where customers demand to inspect, weigh, and envision pieces in person. Strategic mall integrations-like Dubai Hills Mall or multi-outlet Lulu hypermarkets-broaden accessibility for convenience-driven shoppers without diluting the street's authentic vibrancy, which remains the lifeblood of high-value transactions. "Jewellery thrives on the street, not just malls; accessible centres like Lulu complement, but standalone shops and street locations drive our core success." This hybrid yet street-dominant strategy aligns perfectly with Deira's bustling bazaar culture, maximising footfall from both locals and tourists.

Sourcing Mastery and Regional Manufacturing Edge

The lion's share of Malabar's inventory-around 70%-originates from India, meticulously aggregated from dedicated regional sourcing centres in the South, North, East, and Central zones, complemented by the company's own manufacturing facilities that handle approximately 30% of production in-house to guarantee authenticity, variety, and quality control. In the GCC, fully owned units in Sharjah, Qatar, Saudi Arabia, and Oman provide agile customisation, allowing swift adaptations to local preferences without compromising core Indian heritage. "We source from India's finest vendors across regions and manufacture substantially in our plants, then refine locally in controlled facilities to remain responsive." This vertically integrated model-from vendor curation to on-site fabrication-minimises lead times, reduces costs, and ensures designs resonate precisely with Dubai's diverse Indian diaspora, blending imported tradition with proximate innovation.

Adapting to Gold Price Dynamics and Taste Shifts

The recent gold price surge has catalysed noticeable pivots in consumer behaviour, with buyers gravitating toward lightweight, versatile designs and an embrace of 18-carat gold as an optimal fusion of affordability, wearability, and value-particularly appealing amid Dubai's multicultural influences from Arab and European preferences. Traditional South Indian customers steadfastly prefer 22-carat for its dual role as adornment and investment, while lower karats like 14-carat see tentative exploration in fashion-forward segments. "Consumers hunt lighter weights and 18k, now hugely popular among Indians-South holds firm to higher purity for jewellery-plus-investment security." These adaptations keep Malabar agile, balancing heritage demand with modern economics in a volatile market.

Omnichannel Rise and Investment Trends

Malabar's omnichannel strategy harnesses digital for inspiration-online browsing pre-influences roughly half of in-store decisions-while physical stores deliver the essential touch-and-feel finale that seals high-commitment purchases. Paralleling this, investment-grade bars and coins are surging as retail hedges against price escalation, evolving from niche to mainstream among individuals seeking pure asset preservation. "Digital sparks discovery and research; stores provide certainty and conversion. Bars and coins increasingly draw individuals as dedicated wealth

stores." This digitally augmented model enhances efficiency without eroding the personal trust defining jewellery retail.

Bold Expansion Amid UAE Growth

With the UAE's relentless population expansion, influx of high-net-worth individuals from diverse origins, and Dubai's ascent as a luxury magnet, the jewellery sector stands poised for substantial uplift. Malabar responds aggressively, plotting 4–5 new UAE stores annually while reinforcing Dubai as its global command post for 13-country operations. "Dubai grows without pause—we're deeply optimistic, adding outlets with conviction. From our 413+ global stores, the UAE turbocharges our international momentum," Mr Abdul Salam concludes. Future horizons gleam with sustained scaling, cementing Malabar's legacy. Malabar Gold & Diamonds artfully interlaces India's timeless jewellery artistry with Dubai's entrepreneurial vigour-sculpting a saga of trust, innovation, and radiant prosperity.



FORM IV

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More than one per cent of the total capital

I, Mr. G Srivatsava, hereby declare that the particulars given above are true to the best of my knowledge and belief.

G Srivatsava

Signature of Publisher

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