

## Indian Wedding Demand Boosts Mood at IIJS Signature Show



Orders were steady to brisk for the coming Indian wedding season at the IIJS Signature fair, but jewelers voiced concerns over the impact of the high gold price.

IIJS Signature — which [takes place from January 4 to 8](#) at the Bombay Exhibition Centre and the Jio World Convention Centre in Mumbai — is the first major jewelry trade show of 2024. It is seen as a barometer for the health of the domestic Indian jewelry market. Organizers expected more than 30,000 visitors from 800 Indian cities and 60 countries.

Overall, sentiment was upbeat, with exhibitors predicting another strong year for the domestic Indian jewelry market. Order flow and inquiries at exhibitors' booths were high across the show from the start.

Although the current one-month “*kamurta*” period is seen as inauspicious for Indian

weddings, retailers were busy restocking ahead of the next wedding season running from mid-January through March. The previous wedding season period, which took place from around October to December, was slow due to the impact of the surging gold price, jewelers said.

“The high gold price is leading customers to buy less weight, but people are still committed to gold,” Pramod Agrawal, a Jaipur-based jewelry manufacturer and a former chairman of the Gem & Jewellery Export Promotion Council (GJEPC), told *Rapaport News*.

Indian choices for wedding jewelry typically feature 22-karat gold, set with diamonds weighing less than 1 carat of high colors and clarities, jewelers said.

Indian Commerce and Industry Minister Piyush Goyal, opening IJS Signature, spoke of India’s potential as a host location for weddings for couples visiting from around the world, supporting the jewelry, textiles and hospitality industries.

“At the top end of the Indian wedding market, the high gold price has no impact, and people just keep on buying,” Mansukh Kothari, a member of the GJEPC management committee, told *Rapaport News*, speaking from his busy stand at Vasupati Jewellers.

At the inauguration ceremony at the Bombay Exhibition Centre on January 5, De Beers executive vice president Paul Rowley expressed cautious optimism for the outlook for global diamond demand from the present low point in the cycle, referring to the fall in natural-diamond prices last year.

However, he addressed the challenges generated by restrictions on Russian-origin diamond imports among Group of Seven (G7) nations.

“It is vital that the industry speaks as one,” he added. “Even at the bottom of the cycle, the diamond remains one of the most cherished objects on earth. Let’s move with a

spirit of optimism and collaboration.”

Many diamond-jewelry customers in the domestic Indian market don't know or care where their diamonds came from, and may not be aware that many originate in Russia, jewelers said.

The strong turnout at the diamond booths across IIJS Signature, including at suppliers such as [Shree Ramkrishna Exports](#) and [Hari Krishna Exports \(HK\)](#), signaled expectations that overseas demand for Chinese New Year and Valentine's Day would be resilient.

<https://youtu.be/QOWr7-bQYBM>

*Main image: An Indian bride. (Shutterstock)*