

Titan Ends Year with Strong Growth in Jewelry Segment



Titan Company's jewelry revenue climbed in the fourth fiscal quarter amid a rise in the number of customers shopping as well as a rebound in gem-studded items.

Sales for the segment grew 18% year on year for the three months ending March 31, the [Indian jeweler](#) reported last week.

The increase reflected growth in both new and repeat buyers, with plain gold and gem-studded jewelry seeing similar double-digit rises, Titan noted. The retailer also benefited from the opening of 27 new stores during the period, including 11 Tanishq outlets and 16 Mia locations. Titan opened two new international Tanishq stores in the quarter, in Dubai and the US, it noted.

Sales of watches and wearables increased 6%, while e-commerce business CaratLane surged 30%. Titan also earns revenue from an eyewear brand, as well as from emerging operations include fragrances, fashion accessories and Indian dress wear.

In total, the company's retail network increased by 86 stores in the three months, for a total of 3,035 locations. The group is set to publish full sales data — including revenue figures — in the coming weeks.

<https://youtu.be/Dg-V-ieHkdQ>

Main image: A Tanishq store. (Titan Company)