

Titan Sales Rise Amid Robust Domestic Buying



Sales at India-based jeweler Titan Company increased in the second fiscal quarter as domestic consumers upped their purchasing during the wedding season.

Jewelry revenue jumped 19% year on year for the three months that ended September 30, the [company](#) reported last week. Studded gold jewelry, new collections, and wedding jewelry performed well. Sales of watches and wearables grew 32%.

Domestic business drove the increases, with local consumer sales showing “double-digit growth in buyers and ticket sizes,” the company elaborated.

Many of Titan’s retail partners purchased watches and jewelry ahead of the holiday period, which begins October 15 this year with Navaratri and ends with Dhanteras and Diwali in mid-November. The festive season is considered an auspicious time to purchase jewelry among many consumers in India.

“Sales from e-commerce more than doubled as the partners stocked up in anticipation of strong third-quarter festive season sales,” the company added.

Titan — which also operates an eyecare business, among other divisions — opened a net 81 new stores during the period, bringing its total to 2,589 stores.

Image: A Titan-owned Tanishq jewelry store. (Titan Company)