

# India Costume Jewelry Market is Expected to be Worth \$2,126.3 Million by 2027, At a CAGR of 7.0% During 2019 to 2027

*The female segment is anticipated to be the highest contributor to the India costume jewelry market is estimated to reach \$1,487.8 million by 2027*

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According to a new report published by Allied Market Research, titled, "[India Costume Jewelry Market](#) by Product Type, Gender and Mode of Sale: Global Opportunity Analysis and Industry Forecast, 2019–2027". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



India Costume Jewelry Market

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The presence of a large young population in India, with an average age of 25 to 29 years, is a key factor driving large sales of affordable costume jewelry.”

*Aniket Kadam*

The India Costume Jewelry market size was valued at \$1,788.6 million in 2019, and is estimated to reach \$2,126.3 million by 2027, registering a CAGR of 7.0% from 2019 to 2027. This is due to a lot of factors, including a change in lifestyle, an increase in the price of precious metal jewelry, an increase in fashion consciousness, and a change in packaging styles and attractive marketing strategies.

Moreover, the rise in interest in costume jewelry among

both female and male consumers as a result of celebrity endorsement has paved the way for costume jewelry. Furthermore, rising disposable income and living standards in emerging markets such as India, as well as a growing consumer preference for fashion accessories, drive up demand for costume jewelry. However, the availability of low-quality and counterfeit

products, as well as price fluctuations in the raw materials used to make these jewelries, limit market growth.

Costume jewelry is made of a variety of materials, including metal, plastic, and glass. To create appealing pieces of jewelry, intricate designs and patterns made of these materials are decorated with beads, precious stones, and semi-precious stones. Consumers have a large selection of costume jewelry to choose from, including bangles, neckpieces, earrings, and finger rings. Costume jewelry cannot be distinguished from genuine jewelry and appears to be gold, silver, or rose gold. It is made of materials that are easily cracked, so it does not have a long shelf life. Fashion jewelry is less expensive and more appealing, which is why costume jewelry is gaining popularity with customers.

By product type, the earrings segment was the highest revenue contributor in 2019. The reason for this is that the availability of lightweight earrings in a various designs and colors that can be worn with a variety of outfits creates market growth opportunities. By gender, the female segment held the largest market share due to increase in spending power, aided by the working female population. Depending on the mode of sale, the retail sale segment led the market, because retail sales channels provide value-added services such as customer care.

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Over the forecast period, market demand will be driven by fluctuating gold prices and a surge in the prices of diamonds and other precious metals. Increased awareness of new fashion trends and acceptance of new and changing lifestyles, as well as an increase in people's per capita income, will drive business growth in the coming years. Furthermore, the market will benefit from easy access to colored stone jewelry at lower costs and with some less maintenance fees in the near future.

The prominent players operating in the India costume jewelry industry include Avon Products Inc., Voylla, Zaveri Pearls, Pipa Bella, Sukkhi Fashion Jewelry, Romoch, Tanishq, Swarovski Group, Tribe Amrapali, Isharya, Yellow Chimes, Kushal's, Youbella, SIA, Peora, and Pooja Jewels. These major players are adopting number of strategies such as product launch, merger & acquisition, acquisition, joint venture, and partnership to create brand identity in the India Costume Jewelry market.

#### Key Benefits For Stakeholders

- This report provides a quantitative analysis of the current trends, estimations, and dynamics of the India Costume Jewelry market from 2021 to 2028 to identify the prevailing market opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer

network.

- In-depth analysis of the market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- The market player positioning segment facilitates benchmarking while providing a clear understanding of the present position of the key market players.
- The report includes analysis of the regional as well as the global market, key players, market segments, application areas, and growth strategies.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
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