

India Costume Jewelry Market Share Reach \$2,126.3 Million by 2027, Key Factors Behind Industry Growth

The retail sale segment is anticipated to be the highest contributor to the India costume jewelry market is estimated to reach \$1,210.5 million From 2019-2027

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According to a new report published by Allied Market Research, titled, "[India Costume Jewelry Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by 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. the India costume jewelry market size is expected to reach \$2,126.3 million by 2027 at a CAGR of 7.0% from 2019 to 2027.



India Costume Jewelry Market Size, Share, 2027



Earrings segment is anticipated to be the highest contributor to the India costume jewelry market is estimated to reach \$530.9 million, growing at a CAGR of 8.0% from 2019 to 2027."

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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.

The India Costume Jewelry Market has been steadily expanding over the last few years. As a result, manufacturers are introducing innovative designs in order to compete and thrive in a competitive and dynamic market. The Costume Jewelry Market has a high growth potential in developing country such as India. With the maturity of the Indian markets, particularly for products such as necklaces and earrings, manufacturers have focused on expanding their foothold in Indian regions such as Tamil Nadu, Kerala, Karnataka, and Andhra Pradesh. Non-branded products have a larger market share in India than branded products. The majority of companies have relocated their manufacturing plants to Rajasthan state in order to reduce manufacturing costs.

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.

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- Growing Demand: The Indian market for costume jewelry is witnessing steady growth, driven by factors such as increasing disposable income, changing fashion trends, and a growing preference for affordable yet stylish accessories.
- Diverse Consumer Base: India's vast and diverse population offers a wide consumer base with varied tastes and preferences. This diversity allows for the creation of a broad range of designs and styles to cater to different segments of the market.
- Rising Fashion Consciousness: With the influence of social media, fashion blogs, and celebrity endorsements, Indians are becoming more fashion-conscious. This presents an opportunity for costume jewelry brands to capitalize on trends and offer products that resonate with consumers.
- E-commerce Boom: The rapid expansion of e-commerce platforms in India has made it easier for costume jewelry brands to reach consumers across the country, even in remote areas. Online platforms offer a convenient and accessible channel for both sales and marketing.
- Traditional Craftsmanship: India has a rich tradition of craftsmanship and artisanal skills, which can be leveraged to create unique and high-quality costume jewelry pieces. Artisanal craftsmanship adds value and authenticity to products, appealing to both domestic and international markets.
- Affordable Luxury: Costume jewelry provides an affordable way for consumers to accessorize and express their personal style without breaking the bank. This affordability factor makes it particularly appealing to younger consumers and those looking for value-for-money purchases.

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- 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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