

# India Costume Jewelry: Rapid Growth, Expected to Worth \$2,126.3 Million Market Forecast

The retail sale segment is estimated to reach \$1,210.5 million, growing at a CAGR of 7.5% from 2019 to 2027.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 9, 2024 /EINPresswire.com/ -- 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 is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



India Costume Jewelry Market Overview

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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.”

*Roshan Deshmukh*

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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 use of low-cost raw materials such as brass, glass, wood, and plastic in artificial and imitation jewelry is expected to drive the growth of the India Costume Jewelry Market. The industry has recently noticed a growing trend of men wearing artificial jewelry in their daily lives. The use of costume jewelries such as bracelets and rings by men is expected to increase in the future, which will help to supplement the growth of the India costume jewelry market. Furthermore, online portals are becoming a popular medium for youths to purchase jewelry items, and are expected to serve as a potential medium of sale for costume jewelry in the coming years.

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 [india costume jewelry 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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- > Cultural Significance: Jewelry has always been an integral part of Indian culture. Costume jewelry offers a more affordable alternative to traditional gold and diamond jewelry, making it accessible to a broader audience.
- > Affordability and Variety: The affordability of costume jewelry allows consumers to own multiple pieces that they can match with different outfits, catering to the growing trend of fast fashion.
- > E-commerce Boom: Online platforms like Myntra, Amazon, and specialized jewelry sites have made it easier for consumers to access a wide range of designs. The convenience of online shopping and the availability of cash-on-delivery options have further propelled growth.
- > Global Demand: Indian costume jewelry is not only popular domestically but also enjoys a significant demand in international markets, especially in countries with a large Indian diaspora.
- > Innovation in Design: There is a growing appetite for innovative and contemporary designs that blend traditional aesthetics with modern trends. Collaborations with fashion designers and influencers can further boost appeal.
- > Sustainability: With increasing environmental awareness, there is an opportunity for brands to tap into the sustainable fashion movement by using eco-friendly materials and ethical production practices.
- > Customization and Personalization: Offering personalized jewelry options, such as nameplates or customized charms, can attract a more discerning clientele who seek unique pieces.

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