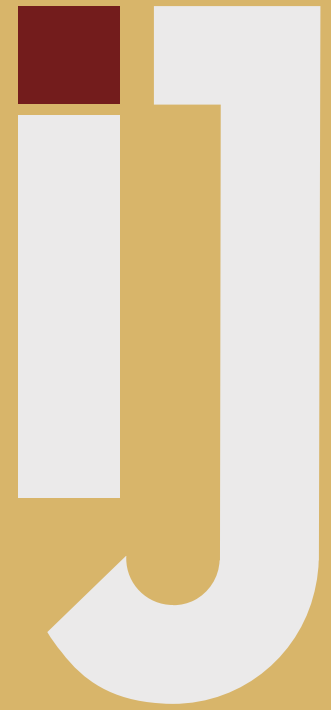


SEASON'S

BIGGEST JEWELLERY TREND SURVEY



INDIAN JEWELLER

THE FACE OF THE INDIAN JEWELLERY INDUSTRY

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10 Retailers Share
Best Customer
Experiences

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Baubles from
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Top Retailers' Inputs on
- Evolution of Designer
Jewellery
- Growth Drivers
- Challenges & Strategy



Designer Jewellery

INDIAN DESIGNER JEWELLERY IS WITNESSING AN EVOLUTION

Every individual is different from the other then why would one wear a similar piece of jewellery like the other. And if we look at the recent past, everyone wants different, one-of-a-kind, a unique design which has led to boom in the designer jewellery industry, finds out **Kavita Parab**.

In the last few years, in terms of jewellery, the Indian consumers are moving away from 'one-size-fits-all' to more bespoke, customised pieces. The consumer, today, desires to own signature designer pieces. As the consumers want more option, they have become more accepting toward experimental, designer, one-of-a-kind pieces. This age of experimentation has helped the designer/couture jewellery industry to grow further in the country.

Let us find out what our industry players have to think about the increasing consumer interest in designer jewellery.

Growth in the Last 5 Years

Manju Kothari: Availability of designer/couture jewellery has certainly increased in the past few years. And the best part of this is that designers are now being bold in taking risks and thus various new concepts are being explored, giving the consumer a wide variety to choose from. The consumer now also proudly says that she is wearing a certain Indian label or jewellery brand, which is very motivating.

Anil Talwar: Designer/Couture

jewellery has been evolving at a good pace in India and in the last 5/7 years the pace has really picked up. I feel that internet has brought the world closer and the world market has become one large market. The fashion market has evolved very fast in these last few years. The best of every part of the world has been accepted in fashion. **Ishu Datwani:** The designer/couture jewellery industry has evolved to a great extent in the last 5 years. Customers' tastes have evolved and



Entice

INDUSTRY SPEAKERS



Mrs. Manju Kothari
Creative Director, Entice



Anil Talwar
Managing Partner,
Talwarsons Jewellers,
Chandigarh & Co-Chairman
(Gem n Jewellery Committee)
FICCI



Ishu Datwani
Founder, ANMOL



Mira Gulati
Founder & Principal
Designer, Mirari



Suken Shah
Founder, Sparsh Jewellers

we now have a sizeable section of customers whom we can classify as buyers of couture jewellery. A discerning customer will always look for innovative and exclusive designs. So today, when it comes to jewellery, it's all about Design, Design & Design and when we talk of excellence in design; we also mean excellence in

craftsmanship, finish and attention to detail, which is an inherent part of design.

Mira Gulati: There has been a rapid boost in the jewellery industry in the last 5 years. Indian customers have been loyal to their family jewellers since ages but now the scenario is changing. The young generation is fashion conscious and is aware of latest fashion and jewellery trends. Instead of old-school style of visiting stores and purchasing jewellery from the selection available, fashion savvy women today indulge in a detailed research before buying any piece. Customers are now open to experiments and usually prefer going for exclusive and customised jewellery to mark their special occasions. These factors have vastly contributed in the evolution of jewellery industry.

Suken Shah: Couture jewellery has increased its share amongst jewellery buyers significantly. Today, buyers are looking for exclusive and signature styles. They want head turners, bold and statement pieces. From where we see, this trend is here to stay and will increase its share by every passing year.

Key Drivers for Growth

Manju Kothari: There are two reasons- a) With an ever-increasing demand being for 'something new and different', designer and couture jewellery has become big. Earlier the Indian consumer was satisfied with mass jewellery designs. Today, they need one-off pieces that are one-of-a-kind and would not be repeated again and are owned by them. b) With international travel becoming affordable, both the consumers and the designers are now aware of international jewellery trends and want to make/ buy on similar lines.

Anil Talwar: One of the main key drivers is consumer's demand for

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-Manju Kothari



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the best in every aspect. Earlier, a consumer's requirement was in only marriage category and so the jewellers were catering to it. Here, marriage jewellery was not only restricted to bride but also to the close relatives attending the marriage. We have seen a sea change in the last few years in this mind set. No doubt, jewellery demand for marriage would always stay paramount in India but with the market evolving fast, an Indian lady wants jewellery for other occasions also. She wants the best in every regard. Even casual jewellery she wears normally is also taken very seriously. She, today, is so well connected to the world of fashion and wants to wear the best she can afford out of her financial resources.

Ishu Datwani: Globalization and Digitalization have been the key drivers for the growth in demand for designer/couture jewellery in India. The luxury buyer is very well-travelled with a global mindset and is exposed to international trends and international luxury brands. They have an evolved and refined taste, even in terms of their approach towards Indian luxury brands and design.

Mira Gulati: Indian consumers have evolved to treat jewellery as fashion accessory, and this is driving retailers' incorporation of distinct collections such as wedding wear, work wear, regular or daily wear and fashion wear. The Indian consumer is increasingly becoming more design-conscious, is aware of fashion trends and at the same time also ready for making an investment. As stated earlier, female customers are inclined towards latest trends and are open for experiments. Some of the important key drivers for the growth in demand for designer/couture jewellery in India are – firstly, emergence of versatility in gemstones,



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One of the main key drivers for growth in demand is the change in mindset and acceptance of products amongst the buyers. They are willing to try new trends and styles rather than going to their age old jewellery suppliers of their family. So it's clearly a buyer's market.

-Suken Shah

apart from rubies, emeralds and sapphires, women are investing in gemstones like tanzanite, onyx, lapis etc.; secondly, availability of wide variety of jewellery options in edgy and chic contemporary style has given rise in demand of work-wear jewellery and lastly, customization of jewellery has been a major driving factor.

Suken Shah: One of the main key drivers for growth in demand is the change in mindset and acceptance of products amongst the buyers. They are willing to try new trends and styles rather than going to their age old jewellery suppliers of their family. So it's clearly a buyer's market. Today's generation wants to possess a piece which is one-of-a-kind. Eye catching jewellery is the mantra. Keeping in mind this mindset, it will fuel growth in future.

...to meet growing demand

Manju Kothari: A creative mind is a must, coupled with latest technology and a skilled hand is another big requirement.

Anil Talwar: The basic skill a jeweller

needs is to get into the mindset of an Indian customer and give what the consumer really wants. The Indian jeweller needs to evolve faster than the customer and be ready for what a customer wants before they come and ask for it. The Indian customer wants to go to an Indian jeweller who understands their demands.

Ishu Datwani: We need to constantly keep abreast of the latest trends and strive to raise the bar for jewellery design. The craftsmanship should be very good, which includes the weight, flexibility and finish. We also need to focus on lightweight and wearable jewellery pieces rather than heavier pieces.

Mira Gulati: The most important skill we need is being creative and innovative to offer exclusive designs and luxe feel to client and make their jewellery shopping experience unique and royal.

Suken Shah: One needs to visualise and create jewellery

as a piece of art. Understanding current and upcoming trends and needs of the buyers is important. BOLD, STYLISH, BREATHTAKING, EXCLUSIVE are few adjectives that one should feel and keep in mind while creating the masterpieces.

Trends

Manju Kothari: I would say the trend is back to simplicity. Simple yet elegant and creative at the same time is the way to go. Also, one statement piece, either a hand ornament or neckwear or a pair of earrings, is what it needs to make a statement. Too many statement pieces together might lose the focus.

Anil Talwar: As far as the current trends are concerned what I have seen in my 37/38 years of experience in jewellery trade is that the Indian customer wants to wear jewellery that people would take notice of. The jewellery worn has to leave a mark of remembrance in the mind of any person



who sees it. The time is gone when women would keep wearing a piece of jewellery for a long time and would only wear something new and different when they had to attend a function or something. Now daily wear jewellery is as important to her as the jewellery she would wear in a function.

Ishu Datwani: The trend to look forward to in 2017 will be very classic European and International designs with international finish.

Mira Gulati: Dainty and contemporary pieces crafted in rose gold with white diamonds are very popular these days. Women are also preferring edgy jewellery with fine cuts and detailing. Classic blend of contemporary jewel with traditional essence in terms of paisley and peacock motifs is also in vogue. Oversized accessories are also making a splash in style statements for the past few seasons; cocktail rings being one of them.

Suken Shah: Today buyers want something beautiful and easy to carry. It could be anything like a standout pair of pacheli, a bold ring or a long stunning mala with intricate work.

Marketing/Manufacturing Hassles

Manju Kothari: Finding skilled artisans is a problem but as KGK has its own training school, we train young generation to work in the industry and at the end of their course employ most of the hard working ones.

Anil Talwar: We don't really feel there are any manufacturing or marketing hassles as such. The world has become an open market for any jeweller in India. To keep pace with the demand one has to keep visiting shows happening in different parts of the world.



and appreciate its value & importance and are willing to pay the premium for Design and Craftsmanship of a jewellery piece.

Mira Gulati: With the onset of new 3D software and tailored manufacturing; designers are

Ishu Datwani: Unfortunately in India, it is very difficult to make a brand and for consumers to understand what a brand is. Luxury, in that sense, is still at a very nascent stage in this country. The consumer buying thought process needs to evolve. From being curious about the break-up and the making charges for every piece to being curious about the return value of every piece – which can be easily measured, I wish they can understand and appreciate the design and aesthetics of the jewellery and give respect to not only the designers who use their creativity to come up with unusual designs, but also the craftsmen who put in their labour and artistry in creating unique pieces of jewellery. Both Design and Craftsmanship are intangible elements which lend exclusivity to the jewellery and I wish the consumers can acknowledge



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-Anil Talwar



shifting to digitizing design to create their products doing out with the old traditions. The process has surely reduced time consumption, effort put and resources spent in designing drastically, resulting in win-win situation for the jewellers.

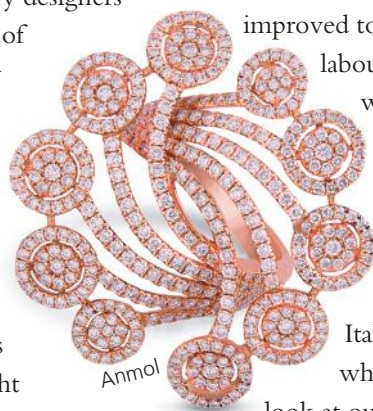
A lot of customers today opt for customized pieces creating which can be very challenging especially when the customer puts across very specific demand and requirements.

Also, changing consumer mind-set poses a challenge as millennial population are more into technology and experiences rather than jewellery unlike their parents and grandparents.

Going International...

Manju Kothari: Having Entice showrooms both in India and Hong Kong, we are lucky that we cater to both types of clientele. For the ones who want to go international, trend conscious designs according to international jewellery industry or avant-garde ideas are a must.

Anil Talwar: No, I would not agree with you that Indian jewellery is not considered at par with international designer jewellery as such. We were and we are and would stay as the jewellery suppliers to the world in every way. The world looks up to us for their jewellery demand for their routine and their designer jewellery. We in India evolve very fast and I feel today our jewellery designers are at par if not ahead of international jewellery designers. In India we started wearing diamonds not more than 25/30 years back when the world has been wearing them for ages and ages and still we have caught up with the world fast enough.



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I think the brands who have managed to make a mark internationally have done so mainly because they were able to strike the right balance between Indian and Western design sensibilities, to create designs with the Indian Heritage at its core, yet having a global appeal – with the help of superior craftsmanship or quality of gemstones used in the jewellery.

-Ishu Datwani

Diamonds were never part of the jewellery collection of a common Indian customer but now you see a changed picture.

Ishu Datwani: In the last few years, the Indian manufacturing quality has improved to a large extent. Our labour being inexpensive, we are able to compete in terms of pricing and doing reasonable well. Having said that, there is still the upper end of the market which the Italians control and that is where we need to gradually look at ourselves. We are still in

the more mass produced categories. But there is definitely an improvement in the finishing of our jewellery and we have managed to reduce the gap between us and the Italians in terms of finish.

Internationally Established Indian Designer Jewellery Brands

Manju Kothari: There are few Indian jewellery designers who are now exploring international markets and are getting phenomenal responses. For the others wanting to do the same, trend conscious designs according to international jewellery industry or avant-garde ideas are a must.

Anil Talwar: I think this mind set of an international designed jewellery being sold in India as a premium product is a thing of the past. This could be true of a brand of apparel but not in jewellery anymore. Bigger Indian jewellery stores are catering very well to the Indian jewellery demand of the upper strata of customers.

The million dollar question today is what is more important today for an Indian customer – the jewellery itself or the brand of the jewellery. I would certainly feel it is the former. If a lady is carrying a designer bag any one would understand what brand bag is she carrying but as far as her diamond ear rings are concerned what is important is how beautiful they are.

Ishu Datwani: I think the brands who have managed to make a mark internationally have done so mainly because they were able to strike the right balance between Indian and Western design sensibilities, to create designs with the Indian Heritage at its core, yet having a global appeal – with the help of superior craftsmanship or quality of gemstones used in the jewellery. ■