ABSTRACT

The Indian economy has survived the global downturn very well. It has posted one of the highest rates of economic growth in the world despite other major industrial giants lagging behind. At the end of 2009, the Indian economy was growing at 7% a year. The strongest growth was coming from the manufacturing and construction sector and the weakest section was agriculture. The Indian environment is suffering a great deal due to this industrialization. Pollution, deforestation, and the destruction of flora and fauna continue to skyrocket. But industrialization did have good outcomes. Material well-being and improved health care came to our doorsteps. New goods, new choices and new comforts came about. It also led the way for other ideas such as women’s rights, human rights, right to information and child labor laws, etc. Simply stated, industrialization did have its good aspects as well as its bad on India. But indeed the Industrial Revolution was a huge achievement.

This paper focuses on how Indian Jewelry industry placed an excellent competitive position in the world market. The issues discussed in this paper also determine the latest developments, percentage of investments in this industry especially by domestic and global consumers. India is an excellent competitive market in which jewelry industry is much varied in styles and designs in accordance to the different regions. Indian jewelry has the unique design to the state and are not found anywhere else in the world.

KEYWORDS: Jewelry, global consumers, industrialization, Indian market, exports and imports