



BIS-Registered Jewellers Nearly Triple Due To Mandatory Hallmarking

Mumbai, 1st December 2021: Since the Government of India made gold jewellery hallmarking mandatory in mid-June this year, the number of jewellers registered with the Bureau of Indian Standards (BIS) has nearly tripled (+187%) from 43,153 in June 2021 to 1,24,034 as of 15th November, according to data available with the Gem & Jewellery Export Promotion Council (GJEPC). This compares with a 3% growth in the number of Assaying and Hallmarking Centres (AHCs), which stood at 978 as of mid-November, from 948 in June this year.

The ripple effects of mandatory hallmarking are already being felt by the retail industry as the move has boosted consumer confidence in gold.

Mr. Colin Shah, Chairman, GJEPC, said, “We are witnessing great progress being made in hallmarking since it was made mandatory in mid-June. Jewellers in large numbers have come forward and registered themselves. Currently, we have adequate AHCs for accommodating the jewellers' hallmarking requirements and based on industry estimates, we could see an estimated 12 crore pieces being hallmarked annually. This would definitely help in changing the perspective of consumers and further boost their confidence in gold.”

Evidently the total number of items hallmarked between 1st July and 15th November were 3.89 crore. At the present pace, the World Gold Council estimates an annual consumption of 12 crore articles, thereby covering a majority of jewellery manufactured under hallmarking.

Thanks to the technological enhancements introduced by the AHCs, the average time taken to hallmark an item has significantly declined 63% to 36 hours by early November, compared to 96 hours in early July. The enhancements made in the AHC automation module include provisions for enabling the use of Barcodes/QR Codes in the software to ease workflow of AHCs and using the same check gold across jobs/lots. The feature of auto Ag ID generation has been added to the software module whereby tag IDs are generated automatically by the system. Laser

automation is able to reduce the time taken for laser marking by over 60%.

The second phase of mandatory hallmarking will include 20-, 23- and 24-karat gold jewellery. Districts having an AHC or off-site centre within 50-100km will also be included.

About The Gem and Jewellery Export Promotion Council (GJEPC):

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of gems & jewellery industry and today represents 7000 exporters in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs, and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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