

Trade Talk



MEHUL CHOKSI,
CHAIRMAN AND CEO,
GITANJALI GROUP,
EXPRESSES HIS VIEWS
TO SAVIA RAJAGOPAL,
ON THE INDIAN
JEWELLERY SEGMENT
AND HIS BRAND'S
PRESENCE IN THE
COUNTRY



PHOTO COURTESY: D'DAMAS

HOW HAVE THE CONSUMERS RESPONDED TO THE PENETRATION OF INTERNATIONAL BRANDS HERE?

In the last 10 years, there has been a noticeable change in the Indian market. International brands are being accepted primarily in the metros—Delhi, followed by Mumbai, Bangalore, Chennai and Kolkata. International brands make fashion statements. When an international brand is carried, whether a bag or jewellery, it is immediately noticed. Also, it is associated with top of the line design and quality.

IN THE CURRENT SCENARIO, FOCUS HAS SHIFTED FROM TRADITIONAL JEWELLERY TO BRANDED JEWELLERY IN INDIA. WHAT WOULD YOU ATTRIBUTE THIS CHANGE TO?

There are many factors. There has been wide scale promotion. Also, there is a guarantee that is attached to branded jewellery.

WHAT ARE THE TRENDS IN VOGUE IN THE INDIAN MARKET AND HOW DIFFERENT ARE THEY FROM THE INTERNATIONAL MARKETS?

The Indian market is very different from the international market. The trends here are mixed up, like branded jew-

ellery from Nakshatra, Asmi, etc. and traditional jewellery.

In the international market, the trends are more seasonal. Trends originate from Italy and France during the two main fashion seasons, which are summer and autumn.

HOW IS THE INDIAN MARKET DIFFERENT FROM CHINA IN TERMS OF JEWELLERY INDUSTRY?

The Chinese market primarily sells diamonds of ten points and more. And the diamonds are certified. The Chinese market is led by platinum jewellery, followed by white gold and then yellow gold. In India, it is completely different. Yellow gold is more popular than white gold.

WHY IS BASEL SO IMPORTANT FOR THE INDIAN JEWELLERY COMMUNITY?

Basel is a gateway for presenting your jewellery in Europe. It is considered as the trendsetter and customers come there looking for trend-setting designs. It provides great exposure.

HOW DOES GITANJALI JEWELLERY, PLAN TO EXPAND ITS MARKET SHARE INTERNATIONALLY?

There is a definite expansion. We have

already stepped into the Middle East. There are four basic categories that we use in this regard. These are the normal range, the plus range, the zone or departmental range and the Stand-alone store.

HOW MUCH IMPORTANCE DO YOU ATTRIBUTE TO YOUR BRAND AMBASSADORS AND HOW DO YOU PICK THEM?

Our brand ambassadors are important and have great aspirational value. Stardom in India is very attractive. People want to imitate the ambassadors and look up to them. Internationally, Julia Roberts and Cindy Crawford are our brand ambassadors for D'damas. Miss Universe 2005 is also a brand ambassador.

WHAT FUTURE DO YOU ENVISION FOR YOUR JEWELLERY LINES ON THE GLOBAL STAGE?

Internationally, the brand is going for an ethnic look. We are targeting consumers in the ethnic community, primarily the Indian community abroad. Gitanjali jewellery is involved in both branded and non-branded jewellery segment.