

PRESS RELEASE

5th INDIAN FASHION JEWELLERY & ACCESSORIES SHOW 2012 OPENS

Greater Noida – July 13, 2012 – Minister of State for Textiles Smt. Panabaaka Lakshmi declared open the 5th edition of the Indian Fashion Jewellery and Accessories Show (IFJAS), being organized by Export Promotion Council for Handicrafts (EPCH), at India Expo Centre and Mart at a colourful ceremony here today.

While inaugurating the IFJAS 2012, the Minister said that Indian exporters have shown good performance in increasing the exports of fashion jewellery and accessories, yet they need to do more hard work in improving their competence to face the competition from countries like China, Thailand, Korea and Hong Kong who mass produce jewellery with precision and finish.

She urged the exporting community to innovate and improve their techniques and technology of manufacturing and they also need to improve their designs and presentation of products. “We have to learn from our competitors various aspects of designs, manufacturing, finishing and presentation.”

She also said that range of products available from India are versatile as India now offers jewellery made not only from various types of metals but also from other raw material bases like bones, wood, beads, threads, stones, leather, horns, natural fibers and plastic etc.

The variety in designs, styles and craftsmanship has enabled India to produce newer variety of modern and contemporary styles in the world market. India has capacity to cater to all segments of the market viz. high, middle and low end. India also has capacity of presenting variety of raw material bases, designs and price to suit every dress and styles. In fact, buyers now prefer to alternate fashion jewellery and accessories rather than alternating their costumes which are expensive. It is, therefore, popularly known as ‘Costume Jewellery’, Smt. Lakshmi added.

She lauded the role of EPCH in doing a good job of boosting different product segments which have shown potential for exports through the medium of specialized shows amongst buying community.

The Textiles Ministry has extended full support to EPCH and to the Development Commissioner (Handicrafts) for expanding market base for fashion jewellery and accessories, the Minister added.

The fashion jewellery and accessories form an important part of the total export basket of handicrafts sector. In fact, fashion jewellery and accessories is sunrise segment of the handicrafts and has been showing continuous increase in exports.

Over 200 exporters are displaying a wide range at this show which is vast and covers fashion jewellery/costume jewellery, semi precious jewellery, fashion accessories like shawls, scarves, stoles, hand bags, purses, wallet, belts, embroidered, beaded & sequined accessories etc. The designs on display are rich, traditional, modern and contemporary to suit all sections of society and markets.

Earlier, in his welcome address, Mr. Arvind Vadhera, Chairman of EPCH, said “the Council had adopted a strategy few years ago to promote and expand the market of specific product segments

which have great potential in the world market in which India have capability to improve upon. The fashion jewellery world market runs into 16 billion dollars and India's share has been very little rather negligible. The problem perhaps lies in precision, finishing and presentation. We, therefore, need to match our capabilities with our competitors.”

EPCH is already seized of all these issues and organizing seminars and workshops to upgrade the products adapt them to the world requirement and improve presentation and packaging, he said added that the objective of IFJAS is to expand India's share in the world market and also to develop awareness of India's competence amongst overseas buying community. Previous events have already considerably helped in developing awareness and also enlarging market base.

Mr. Rakesh Kumar, Executive Director, EPCH said that India offers a very rich raw material base, skills and low cost involvement production, the EPCH hopes that “besides expanding export base of fashion jewellery and accessories, the overseas buyers may get interested in setting up their own production units in India or in tying up with the existing producers and exporters.”

The inauguration of IFJAS was followed by a Fashion Show **with a theme on 'Go Green'**.

Mr. Kumar, ED- EPCH also informed that the exports of fashion jewellery and accessories from India has risen to Rs. 886 crore in 2010-11 to Rs. 1237.69 crore in 2011-12 and the trend continues as in the first three months of Apr-June 2012-13, the exports from this segment were to the tune of Rs 336.50 crore (USD 62.47 million) as against Rs 244.08 crore (USD 54.35 million) during the same period in 2011-12. **He mentioned that despite recession in West Europe, EPCH is working hard to achieve export target set for 2012-13 which is US \$ 3300 million.**

The EPCH is a nodal agency for promotion of handicrafts from India and project India's image abroad as a reliable supplier of high quality handicrafts.
