



Uttar Pradesh Focuses on Gems & Jewellery Growth

Why in News?

The Uttar Pradesh government, is taking substantial steps to enhance the **gems and jewellery sector**, focusing on **economic value addition** and **export growth**.

Key Points

- Uttar Pradesh, with its **rich cultural heritage** and **skilled craftsmanship**, is a significant player in India's **gems and jewellery sector**.
 - The state's annual trade in this industry is estimated at **over Rs 1 trillion**, involving more than one million **traders, retailers, craftsmen, and designers**.
- **Major Hubs:**
 - The hubs for **gems and jewellery trade** in Uttar Pradesh include **Meerut, Lucknow, NOIDA Export Processing Zone, Moradabad, Kanpur, and Agra**.
 - These centers are pivotal in both **manufacturing and exports**, contributing significantly to the state's economy.
 - The organized segment of the trade accounts for about **35%** of the overall market, highlighting the importance of structured growth and development.
- **Government Initiatives & Significance:**
 - The CM of Uttar Pradesh has drafted a comprehensive blueprint to **develop Meerut as a major jewellery manufacturing and trading hub** for North India.
 - **Meerut's jewellery industry**, with an annual turnover of over **Rs 2,000 crore**, employs approximately **40,000 goldsmiths, gemstone makers, and jewellery traders**.
 - The proposed hub, spanning **32,000 square meters**, aims to position Meerut as a **key center for gems, precious stones, and gold jewellery**.
 - To support this vision, the government plans to construct a **modern multi-storey flatted factory complex** to foster business growth and encourage startups in the sector.
- **National and Global Significance:**
 - The gems and jewellery sector in Uttar Pradesh is not only vital for the state but also contributes **10-12% of India's total merchandise exports**.
 - In 2023, the domestic market for gems and jewellery was valued at **USD 92 billion**, underscoring its importance in the national economy.
 - Uttar Pradesh's thriving wholesale jewellery market serves clients from other states, further solidifying its role as a key player in the industry.