

Gold Themed Tourism Circuit: Prospects And Potential In India

V.S.S.SHREYA

Research Scholar, Dept of Tourism
Studies, Pondicherry University,
Puducherry
vshreya111@gmail.com

Prof. Y. Venkata Rao

Professor, Dept of Tourism Studies,
Pondicherry University, Puducherry.

“How now, my metal of India?”
Shakespeare, Twelfth Night

ABSTRACT:

Gold Tourism, a new form of Niche tourism, is a segment the potential of which remains to be explored. The World Gold Council's suggestion to organize Gold Tourism Circuit was an innovative step which opened up doors for the exploration of possibilities in this sector. Gold is an inalienable part of the Indian psyche. However much of gold in India remains idle in the form of biscuits and jewelry. As a consequence it plays no significant role in the growth of Indian economy. Combining Gold with tourism can reap unseen benefits and attract more foreign tourists. Developing gold tourism circuits benefits both the economy as well as uplifts the traditional goldsmith community thereby protecting the dying art of traditional gold making in the country. Gold Tourism can be promoted in India by organizing exhibitions and melas. It will go a long way in boosting the image of India as a tourism hub. It will also contribute to creation of wealth and boosts employment opportunities. Thus this opinion paper aims at presenting the need and importance of developing gold tourism circuits in India.

Key words: Gold Tourism, potential, explore, economy, growth, publicity

INTRODUCTION

Fascination for gold in India

There has been immense craze for the yellow metal in our country. Indians buy gold for they regard it as a way of investment. Women adore jewelry and accessories made of gold, which are embedded with precious stones. Some women believe that jewelry makes them more confident while interacting with other people. Platinum is more expensive than gold but it has not been able to supercede gold. For many, gold is still a status symbol. Since gold offers a way out in terms of investment, black money gets accumulated in the form of gold. Indian economy will flourish only when the passive gold reserves enter the open market for utilization. At weddings and celebrations in India, gold jewelry and accessories are also

given as gifts to welcome a new member of the family. Temples are reserves for centuries old jewelries that cannot be witnessed anywhere else in the world.

Tourism is very well known to be economy booster and the best option to market a niche product. Tourism is proved to be an up lifter for many economies where traditional earning methods fail. It has potential to attract foreign tourists in great numbers. The more authentic the product, the more market for it in tourism market. Keeping this in view, combining the fastest growing industry with the most popular metal would be a great idea for a developing country. This clinched the idea of developing Gold Tourism Circuits in India. Even after the suggestion from World Gold Council, the efforts for developing Gold Tourism circuits are negligible. There is need for further research in this area on how developing gold tourism helps the businessmen, craftsmen and economy as a whole by considering their views on this new development. A niche product like gold tourism can be tailored and presented according to a particular market segment. Such tailored products have the capacity to attract high end tourists with higher spending capacities (Ali-Knight, J. ,2010).

Objective:

The objective of this paper is to explain how gold themed tourism circuit will improve the employment opportunities for skilled artisans as well as boost tourism potential in a nation like India in which gold is an inseparable part of consciousness. By organizing melas and jewelry exhibitions not only in metropolitan cities but also in growing cities, the awareness of tourists can be enhanced to a considerable extent. It aims to throw light on utilization of abundantly available resources in a right way to promote India as a niche market for gold tourism.

Gold Tourism

Gold Tourism is an offshoot of MICE (Meetings, Incentives, Conferencing and Exhibitions) Tourism. It is a Niche tourism product of India which can create international market. It is the outcome of globalization and economic reforms that were launched in India in 1991. According to Ministry of Tourism, MICE has been identified as a potential area of tourism under the “Incredible India” campaign. MICE Tourism attracts 1% of the total international market. Exhibitions are an important part of MICE which contributes a greater part. Especially the handcrafted gold and diamond exhibitions in India are witnessing a tremendous response. There were more than 10 international jewelry shows and many in the year 2016 which has seen a maximum of 3.450 exhibitors from 46 countries in a B-2-B jewelry exhibition. This reflects the foreigners’ interest and demand for gold in Indian market. This is one of the reasons why the Indian Government is allowing 100% FDI in the sector through the automatic route. As per statistics from the Gems and Jewelry Export

promotion Council (GJEPC) India exports 95 per cent of the world's diamonds. The industry has generated US\$ 38.6 billion of revenue from exports in 2015-16, making it the second largest exporter after petrochemicals. Gold Tourism, like Medical Tourism, is a concept which is gaining popularity gradually. It is a blossoming sector the potential of which is yet to be tapped in India. The suggestion to organize a Gold Tourism Circuit which came from World Gold Council in 2014 gave impetus to the concept of Gold Tourism. The imposition of tight curbs on gold imports into the country resulted in scarce supply of gold for jewelers. Industry sources indicate that the country has lost a large number of skilled craftsmen during the past one year. Many of them are reported to have switched to other areas of work for their livelihood. Rajiv Popley, Director of Mumbai-based jewelry firm Popley & Sons in an interview with The Economic Times said the industry lost a number of skilled craftsmen in the past 10 months as raw material supplies dried up because of the 80:20 rule, which mandated export of 20% of gold imported. "People even started importing jewelry. Imported jewelry attracts only 15% duty and they found it cheaper as manufacturing costs went up due to non-availability of gold," he said. The implementation of the Gold Tourism Circuit might help to bring them back into the industry. It not only creates a huge number of employment opportunities but also protects the traditional cultures and designs of gold making communities. Developing Niche products is the only way to control mass tourism while still providing unique experiences for the tourists.

Sakni Mohd. Said stated that to attract tourists to Malaysia, Malaysia's tourism authorities were keen to develop the Malaysian Tourism Transformation Plan (MTTP), which was successful and attracted 36 million tourists. The authorities hope that they can get 168 million MYR by 2020, with the introduction of the gold tourism concept. During the five-day Hong Kong International Jewellery Show, organised by the Hong Kong Trade Development Council (HKTDC) in February, the Malaysian made jewellery has captured the attention of international audience.

Compared to Malaysian models, Indian jewellery models are more popular in the western countries and especially the antique jewelry can attract huge number of visitors to the country. India is home for centuries old antique gold items including large utensils, which if displayed in exhibitions will boost the tourist numbers. Miniature arts made of gold enjoy a very good image and are demand in other countries and thus have a wider scope to woo more tourists and enhance the concept of gold tourism.

Guidelines issued by World Gold Council:

The World Gold Council made some innovative suggestions. They are as follows:
Gold can be instrumental in the creation of wealth in India.
Gold plays a vital role in the development of the social and economic institutions of India.

Fifty-lakh jobs can be created in jewelry-making, sales, quality-testing etc.

If the 22,000 tons of gold which is lying idle now in temples and bank lockers comes into the open market, India's reliance on imports will be reduced to a considerable extent.

India, being a major consumer, should aim at large scale export of jewelry.

India's target should be to become the supplier of jewelry to the entire world in the coming five years.

Sale of jewelry should be in a free and transparent environment, which in turn, will benefit millions of consumers.

Training programs can be organized for the benefit of skilled artisans. Likewise welfare schemes can help in improving their standard of living.

The World Gold Council has suggested promotion of a Gold Tourism Circuit to showcase handcrafted Indian jewelry in its Vision 2020 and its target is a five-fold increase in gold jewelry exports to \$40 billion by 2020 from the current level of \$8 billion. The jewelers in India have extended strong support to World Gold Council's (WGC) proposal to set up Gold Tourism Circuit in the country. According to them, this will boost the production and sales of handcrafted jewelry made in India. WGC is bullish on India. With regards to the growth of gold industry, the council suggested the Indian Government to launch a "Karigar (artisan) Welfare Scheme" towards skill development and training of artisans. This in turn will generate immense employment opportunities in the sector. The WGC in its Vision 2020 report had advocated enactment of Gold Tourism Circuit to promote distinctive Indian handicraft jewelry. Handcrafted jewelry is in great demand among foreigners and it fetches a better price than machine-made ornaments. It also encourages employment opportunities and also bring back the artisans who gave up on gold making.

Gold Tourism has diverse ramifications for Indian economy. It enhances the awareness of tourists, in terms of quality, design and variety. It also highlights the need for investment in gold. Hence, the council has suggested promotion of gold tourism circuits in leading centers of handmade ornaments such as Ahmedabad, Jaipur, Kolkata, Surat and Coimbatore. "These centers can easily be developed as gold tourism circuits and people can come and buy some of the exquisite gold jewelry from these places," said Bachhraj Bamalwa, former Chairman of All India Gem & Jewelry Trade Federation in a The Times of India report.

CONCLUSION

Suggestions to promote Gold Tourism in India:

Exhibitions and melas can be organized in metropolitan cities of India. This will, no doubt, attract tourists in general, and Indian tourists in particular. It helps in earning foreign exchange as well. Such programs can be arranged in collaboration with reputed jewelry firms and World Gold Council. For instance a mega exhibition was organized at Metropolitan Museum of Art in New York from 28 October to 25 January 2014. Several rare antiques were on display, which included the ornaments of Jehangir, Shahjahan and Tipu Sultan.

Several temple antiques can be displayed in exhibitions to promote Indian heritage Exhibitions of micro models made by artists like Musavir and Venkatesh can go a long way in promoting gold tourism in the country. This will not only attract tourists from various parts of the country but also help in tapping the rich and unexplored potential.

Publicity: Key to success

Print and electronic media and recently the social media play a big role in bridging the gap between the event and the potential tourists. It will enhance the awareness of the people as regards the possibilities and opportunities in the Gold Tourism sector.

Tax benefits should be given to the foreign tourists who visit and purchase at these gold tourism circuits in order to attract more tourists and international markets to the country.

Every year specific period can be assigned specially to Gold Tourism exhibitions or Gold festivals in different parts of the country Every state has its own unique kind of jewelry which is handmade that can be displayed together Indian jewelry Gold fairs can be organized in foreign countries as gold has good market all over the world.

REFERENCES:

1. Ali-Knight, J. (2010). The role of niche tourism products in destination development (Doctoral dissertation, Edinburgh Napier University).
2. Ghosal, Sutanuka. (2014 October 7) “Gold Tourism Circuit to Give Handicraft Jewelry a Lift”, The Economic Times. Bangalore.
3. Gold for Creation of Wealth.(translated) . (2014 October 5). Eenadu.
4. Gold Tourism Circuit to Boost India’s Handcrafted Jewelry Production (nd) (2014 October 10). Travel And Tour World.
5. Retrieved from <http://www.travelandtourworld.com/news/article/gold-tourism-circuit-boost-indias-handcrafted-jewelry-production/>
6. Ministry of External Affairs. (2016 October). Economic Diplomacy Division (Gems and Jewellery). Retrieved from http://indiainbusiness.nic.in/newdesign/index.php?param=industryservices_landing/39/1
7. Sakini Mohd Said. (2012 December 31) “Gold Tourism Lures Foreign Visitors”, The Malaysian Times
8. Trade Shows Jewellery. (n.d). Retrieved from <http://expoin.all.biz/jewellery-rub390>

9. Verma Govind (2014, December 11) Promote 'Gold Tourism Circuit': WGC . Jewel Trendz. Retrieved from <http://jeweltrendz.in/promote-gold-tourism-circuit-wgc/>
10. World Gold Council. (2016). India's Jewelry Market. Retrieved from <http://www.gold.org/news-and-events>