

INDIA SILVER CONFERENCE 2024 INAUGURATED IN GOA

2nd INDIA
SILVER
CONFERENCE
26-28 April 2024
Novotel Dona Sylvania, Goa



India Silver Conference 2024 (ISC 2024) opened at **Novotel Dona Sylvania, Goa** today. Gracing the inaugural function with their presence were **Prithviraj Kothari**, National President-IBJA, **Arun Misra**, CEO & Whole Time Director -Hindustan Zinc Ltd, **Chirag Thakkar**, Director- Amrapali Group, **Phillips Baker**, CEO - Hecla Mining Company and Chairman , Silver Institute and Srivatsava G, Eventell Global Advisory Pvt Ltd.

ISC brings together all the industrial users, producers & bullion suppliers of silver under one platform, and for innovators to meet investors. It's a platform form for showcasing innovation and R&D in new silver-based application.

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India Silver Conference 2024

INDIA SILVER CONFERENCE - ROUNDTABLE DISCUSSION

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The Roundtable Discussion held at the ISC Inaugural session saw a power packed panel comprising **Gautam Choksi**, Hindustan Platinum, **Krishna B Goyal**, Dwarka Gems Ltd, **Mohammad Ayyob**, Sam Precious Metals, **Jamie Belino**, AL Etihad Gold Refinery DMCC, **Shivanshu Mehta**, MCX , **Vikas Nagpal**, ICICI Bank, **Avadhani Sanagaram**, ICBC Standard Bank Plc, **Vijay Murthy**, Hindustan Zinc Ltd. The discussion was ably moderated by **Chirag Sheth**, Metals Focus.

Some salient points made by the experts on panel:

India's silver jewellery sector poised for growth given the young consumers' inclination to silver jewellery. Also great potential for segments like men's silver jewellery

India's silver jewellery exports are hampered as metal at concessional duty is not easily accessible. Silver jewellery manufacturers need to go to untapped and unconventional markets. And innovative and out of the box designs are need of the hour.

Silver in the industrial segment including photovoltaics, semiconductor manufacturing, mobile phones, EVs is going to see healthy growth given favourable policies like PLI.

India UAE CEPA will be a great driver for silver trade- it will add great value . It will be transformational for metals imported into India through CEPA.

There is a need to establish a WGC-like body for generic promotion and marketing of silver.

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INDIA SILVER CONFERENCE SESSION SILVER JEWELLERY: ACCELERATING GROWTH

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The session titled Silver Jewellery: Accelerating Growth saw a stellar panel comprising Krishna B Goyal, Dwarka Gems Ltd, Vinayak Dhingra, Manmohan Exports, Amit Modak, P N Gadgil & Sons Ltd and Kinjal Shah, Responsible Jewellery Council. Dileep Narayanan, Malabar Group moderated the session.

Some takeaways from the session include:

Clever innovation in design and manufacturing of silver jewellery is being seen– and this needs to be driven to the next level to accelerate growth. Silver is a significant part of wedding jewellery segment.

Young consumers' want cool , innovative and affordable jewellery.This segment is serviced by silver jewellery Corporate jewellers are increasingly launching silver jewellery brands. And, silver jewellery specific companies are entering the silver sector

Silver jewellery hallmarking is essential for building consumer confidence.Single purity jewellery, especially 925 purity, hallmarking is feasible.

Sustainability, responsible sourcing, compliance, traceability will be essential for silver jewellery segment to grow .

Duty drawback for exporters needs to be increased.Duty drawback should be ad valorem

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**INDIA SILVER CONFERENCE
SPECIAL ADDRESS**
SILVER SHOW OF INDIA BY SRIKANTH URS

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Srikanth Urs, MD - GES India Inc underscored the importance and relevance of **SILVER SHOW OF INDIA** (organised by GES India Inc) with regards to the Indian silver industry. SSI put silver in the spotlight.

SSI revolutionized the Silver jewellery and artefacts sector. There was no dedicated silver specific trade show. SSI a silver specific trade show filled this gap and has created a huge positive impact on Silver jewellery and artefacts sector.

Srikanth Urs said besides silver jewellery, there will be a focus to drive growth. domestically and internationally, of Indian silverware, silver utensils, silver idols.

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INDIA SILVER CONFERENCE SESSION
SILVERWARE: STRATEGIES FOR INNOVATION
AND MARKET EXPANSION

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Silverware: Strategies for Innovation and Market Expansion session saw an expert panel comprising Rahul Mehta, Silver Emporium Pvt Ltd, Kishore Roonwal, Anmol Silver and Sanjay Agrawal, RV Agrawal Impex Pvt Ltd. The session was moderated by Srivatsava Ganapathy, Eventell Global Advisory Pvt Ltd.

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Some salient points made by the experts included:

Silverware has a cultural affinity with India. It is used to celebrate every milestone in one's life. There is even a belief that silver contributes to one's good health. India's numerous festivals and auspicious dates fuel growth of this segment. Also subsegments like silver furniture and silver wedding gifts are seeing an uptick.

Rising disposable income is seeing surge in growth of silverware, silver utensils— and huge uptick in pooja articles and idols.

Silver articles and silver utensils segment is unorganised and low on technology. On the flipside, the skills and craftsmanship of the karigars is unparalleled. There is a great need to increase skill development initiatives for the artisans. Also India needs a CFC to be established for silverware segment.

Largely manufacturers and retailers are aligned with that silverware should be hallmarked. There is a general consensus that it will build consumer confidence. The panelists opined that mandatory hallmarking could be a reality in the near future.

Regarding export growth of silverware, GJEPC needs to focus on the silverware segment and explore new markets for it.

Given the focus in responsible and ethical manufacturing, silverware segment should move to a cadmium-free regime.

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INDIA SILVER CONFERENCE
SILVER AND GREEN ENERGY: THE FUTURE
IS HERE

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The session titled **Silver and Green Energy: The Future is Here** featured an expert panel comprising **Phillips Baker**, Hecla Mining Company and Chairman, Silver Institute, **Trevor Keel**, Material Value Ltd, **Elvis Chou**, Metals Focus, Taiwan and **C Chandru**, Hindustan Zinc Ltd. **Michael DiRienzo**, The Silver Institute moderated the session.

The key takeaways from expert panel include

The challenges of developing a silver mine were highlighted. The regulatory hassles, the environmental issues and activism make it difficult to develop a mine.

Silver is contributing to green energy ecosystem; it is used in photovoltaics, EVs, electric contacts. Silver is an excellent electrocatalyst- and is used numerous products in energy, automotive and solar energy. Around 15-20 gms of silver is used in every EV.

Countries, including India, are ramping up their solar energy capacity; this surge in photovoltaics is propelling silver demand. Target to decrease carbon emissions will drive silver demand.

In the electronics sector, gold's rocketing price is driving Industries to look for alternatives like silver.

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