WORLD GOLD COUNCIL

World Gold Council launches Swarnim Udaan 2047: Unlocking the Full Potential of Gold Towards Viksit Bharat 2047

An ambitious vision for gold's role in India's journey towards developed economy by 2047

- A multi-decade vision to elevate gold as a key strategic contributor for Viksit Bharat in 2047
- The ambitions include 10-15% domestic mining, 10-15% domestic gold mobilisation, India becoming the #1 global jewellery exporter, stronger policy and institutional coordination through a proposed National Gold Board and a Gold Innovation Centre to catalyse innovation and technology adoption across the gold value chain.

Mumbai, August 4, 2026: The World Gold Council today released a landmark vision document for Indian gold industry titled *"***Swarnim Udaan 2047: Unlocking the Full Potential of Gold Towards Viksit Bharat 2047,".** The report, developed with **Monitor Deloitte** as knowledge partner, sets out a long-term roadmap to reposition gold as a strategic economic lever for India's economic growth and global competitiveness. As India advances toward its **US$30 trillion economy** vision by 2047, the report positions gold as a strategic national asset that can strengthen financial resilience, exports, innovation, responsible domestic value creation and advanced manufacturing. It calls for coordinated policy and institutional action to unlock greater value across the ecosystem.

Speaking on the Swarnim Udaan 2047 report, David Tait, CEO, World Gold Council, said, "India is already central to the global gold ecosystem, and its role is set to become even more significant as global supply chains evolve, financial markets deepen, and strategic technologies advance. Gold's importance goes well beyond investment and jewellery; it is increasingly critical to industrial innovation, financial resilience and economic security. *Swarnim Udaan 2047* sets out a clear pathway for India to modernise and strengthen its gold market — enhancing resource security, supporting financial deepening, enabling advanced manufacturing, and contributing to long-term, sustainable economic growth."

Sachin Jain, Regional CEO, India, World Gold Council said, "Gold has always been deeply embedded in India's cultural and economic fabric. The opportunity now is to unlock its full potential as a strategic national asset aligned with India's economic priorities. Through coordinated action across mining, recycling, financialisation, jewellery, exports and innovation, gold can become a stronger contributor to India's Viksit Bharat

Swarnim Udaan represents the **ascent of India's Sone ki Chidiya ("Swarnim Udaan 2047")-** rooted in heritage, powered by innovation and aligned with national ambition India can secure its golden future and build a legacy that endures for generations to come."

Harsh Kapoor, Partner, Monitor Deloitte, South Asia said, "Swarnim Udaan 2047 presents a bold vision for repositioning gold from a traditional 'store of value' to a strategic national asset for India's future economy. By bringing together policy reform, institutional coordination and innovation, the report outlines how greater value can be unlocked across the entire gold ecosystem while strengthening economic resilience, industrial competitiveness, and long-term value creation. We are proud to have partnered with the World Gold Council in shaping this roadmap towards a Viksit Bharat."

Building on the current size and strengths of India's gold industry, the report outlines five interconnected pillars to unlock the economic potential of India's gold ecosystem to transform into a more formal, resilient and globally competitive gold economy:

1. **Promoting "Mine in India":** The roadmap proposes meeting 10-15% of India's annual gold demand through domestic mining by 2047 for self-reliance supported by designation of Gold as a "Strategic Mineral" under MMDR Act, stronger exploration incentives for early-stage mining, streamlined clearances, updated and investor-ready geological data repositories, advanced exploration technologies and workforce development.

2. **Making India "Jeweller to the World":** Moving India to the position of the world's #1 gold jewellery exporter by 2047 demands target-market diversification beyond the traditional diaspora, design

localization, “Made in India” branding proposition, modernised clusters, artisan upskilling and targeted export support programmes. Key proposals include the "Karigar Connect" initiative to modernize artisan clusters, the Gold Jewellery Technology Upgradation Fund, and global showcase platforms like India Gold Fashion Week.

3. **Enabling greater financialisation of Gold:** To mobilise 10-15% of the country's household gold into the formal financial ecosystem supported by active participation of banks and bullion banking reforms. Households currently hold an estimated 31,000 tonnes of gold, valued at approximately ₹314.9 lakh crore (US$3.4 trillion). Monetising even 1% of this idle stock annually could substitute gold imports worth around ₹3.1 lakh crore (US$34 billion), reduce import dependence while unlock significant domestic economic value.

4. **Reimagining gold jewellery for the modern consumer:** Adapting the industry to India's 380 million-plus and growing Gen Z cohort through phygital retail experiences, modern designs, stronger hallmarking and traceability, and everyday lifestyle positioning.

5. **Unlocking gold’s potential as a strategic national asset and mineral:** The report envisions a broader role for gold as a strategic national asset, supporting India’s ambitions for advance manufacturing, economic resilience, industrial competitiveness and sustainable long-term development. With electronics accounting for 80% of global industrial gold demand and India's semiconductor market projected to reach US$750 billion by 2047, gold can support high-tech sectors such as electronics, semiconductors, biotechnology, diagnostics, aerospace, AI and quantum technologies.

To support execution, the report proposes -

- a **National Gold Board**, in line with NITI Aayog-Watal Committee recommendations (2018). As an apex platform, the Board would coordinate stakeholders, align policy, rationalise regulation, strengthen market infrastructure and monitor implementation.
- a **Gold Innovation Centre** to catalyse research, capability building, technology adoption, digitalisation, sustainability and market development across the gold value chain.
- a multi-stake holders task force to drive implementation roadmap.

The full "Swarnim Udaan 2047: Unlocking the Full Potential of Gold Towards Viksit Bharat 2047" report is available for download at here.

For further information please contact:

Rakhi Khanna, World Gold Council, M: +91 9987045485 E: rakhi.khanna@gold.org

Simran Sethi, Burson, M: +91 8425928828 E: simran.sethi@bursonglobal.com

About World Gold Council

We are a membership organisation that champions the role gold plays as a strategic asset, shaping the future of a responsible and accessible gold supply chain. Our team of experts builds understanding of the use case and possibilities of gold through trusted research, analysis, commentary, and insights. We drive industry progress, shaping policy and setting the standards for a perpetual and sustainable gold market.

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