

Client: IGPC	Date: 7 <sup>th</sup> February,2020
Publication: The Times of India	Page No: 9

# IGPC to study pattern of gold consumption in India

Niyati.Parikh@timesgroup.com

**Ahmedabad:** With a view to create a comprehensive database on gold consumption patterns in India, the India Gold Policy Centre (IGPC) at Indian Institute of Management, Ahmedabad, (IIM-A) is all set to take up a comprehensive, pan-India study on gold consumption in India. The study will be formally launched in New Delhi on Friday at the third annual conference on Gold and Gold Markets, organized by IGPC, IIM-A.

“There is severe lack of structured information about gold consumption in India, which is a major roadblock in policymaking. To address this, the study will be conducted across a sample size of 40,000 persons across the country, to understand how gold is consumed, in what form it is purchased, by whom, from where, for



what purpose, and through which payment modes,” said Arvind Sahay, chairperson, IGPC.

Information about consumer profile, their educational background, routine and non-routine expenditures, will also be collected; in addition to how they buy gold, be it in the form of jewellery, coins, sovereign gold bonds, exchange traded funds (ETFs), among others.

“The data collection will take place in two phases, with the first one in March and April and the other in November. Each phase will study a sample size of 20,000 people, at the end

of which, the findings will be shared with the relevant stakeholders including the government, policymakers, bankers and jewellers,” Sahay added.

IGPC has collaborated with two private agencies for data collection and analysis, during the course of the study. Sahay also told TOI that the study will be made an annual effort.

One of the key aims of the study is to help strengthen the Gold Monetization Scheme (GMS). “GMS has abysmally failed. While the motto of the scheme was to capitalize on individual gold holding over a four-year period, the scheme managed to attract barely 0.1% of the total individual gold holding. A detailed database will further aid in understanding consumption patterns and thus, help design the policy and make amendments going forward,” said Sahay.