

Role of Pakistan Gems and Jewellery Development Company (PGJDC) in promotion of Gems and Jewellery sector of Pakistan

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Pakistan has been blessed with vast deposits of precious and semi-precious gemstones located mostly in Gilgit–Baltistan, Khyber Pakhtoonkhwa, FATA, Azad Jammu Kashmir and Balochistan. The inland trade volume of gem and Jewellery is to the tune of US\$12.5 billion annually encompassing traditional as well as contemporary class. The export growth can be enhanced from the present 5% of the Inland trade to 12.5% of the total trade in 5 years' time, coupled with creation of 80,000 new jobs. Accordingly, Pakistan Gems and Jewellery Development Company (PGJDC), under the aegis of Ministry of Production, aims to significantly increase public /private investment, lure foreign direct investment in the sector leading towards maximizing export.

In order to grow the sector from Mine to Market, a strategy has been evolved to expand the volume of internal trade coupled with enhance export to the tune of US \$ 1.5 billion by 2017

Major areas identified for intervention include;

- a) Policy and Fiscal Rationalization
- b) Marketing Promotion Plan
- c) Proposal for Financing and Revolving Fund
- d) Proposal for Strengthening Mining Clusters
- e) Proposal for Special Industrial Parks (SIPs)

The benefits of the overall strategy of value addition and branding is expected to trickle down to all segments of the Gems & Jewellery industry from Jewellery Manufacturers, Lapidaries, Gemstone dealers and to gem miners at the lower end of the scale, culminating into increase in exports, creation of new jobs, increase in foreign remittances, improving Pakistan image worldwide and contribution to the exchequer.