

# **India Edible Gold Market Assessment, By Type [Leaf, Flakes, Crumbs, Dust], By Purity Level [Less Than 95%, 95.1%-98%, More Than 98%], By Application [Food, Drinks, Cosmetics, Others], By End-use Industry [Domestic, Commercial], By Distribution Channel [Online Retail, Specialty Food Stores, Gourmet Shops, High-end Supermarkets, Others], By Region, Opportunities, and Forecast, FY2017-FY2031F**

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## **Abstracts**

India edible gold market was estimated at USD 117.84 million in FY2023, and is anticipated to reach USD 238.27 million in FY2031, growing at a CAGR of 9.2% from FY2024 to FY2031.

In India, the use of gold in food has a long history, dating back to the Mughal era in the 17th century. Presently, gold in the form of flakes, powder, or beaten 24-carat gold, is prolifically used to enhance a wide range of culinary delights in India. It can be found in adorning beverages like sharbats and thandai, as well as desserts such as jalebi, phirni, and barfi. Even savoury dishes like biryanis, rich meat curries, and paneer preparations receive a glistening and opulent makeover with the addition of edible gold. The practice adds a touch of luxury and pays homage to India's rich culinary heritage and traditions.

The gourmet is currently experiencing a global surge in the edible gold trend, with offerings ranging from burgers adorned with gold leaf and cocktails infused with gold dust to traditional sweets layered with gold. Certain Ayurvedic practitioners assert that the consumption of gold can have health benefits. However, modern doctors and nutritionists argue that there is no scientific evidence to support the claims related to

edible gold providing health benefits. It is often excreted from the human body as a waste product. However, the market is poised to grow further as consumers seek extraordinary and visually stunning experiences.

### Cultural and Traditional Significance

Cultural significance is pivotal in driving the demand for edible gold in India. The use of edible gold holds deep-rooted traditions and symbolic importance in various Indian cultures. It is prominently featured during festivals, weddings, and other celebratory occasions as a symbol of prosperity and opulence. The presence of edible gold in sweets, dishes, and beverages is a way to showcase grandeur and hospitality. The cultural connection fosters a sustained demand for edible gold, making it an essential element in Indian cuisine. In May 2022, in Visakhapatnam, the Athidhi Devo Bhava restaurant unveiled a unique gold biryani, presented in an expansive silver bowl, and embellished with edible 23-carat gold leaves. This extraordinary dish was priced at INR 1500 and comprised two kilograms of rice and meat, generously covered with edible gold leaves.

### Luxury Dining Experiences Trend

The trend of luxury dining experiences significantly drive the demand for edible gold in India. Consumers in India increasingly seek elevated culinary adventures, as edible gold play a crucial role in the pursuit of opulence. Dishes and desserts adorned with edible gold sheets or flakes become focal points of fine dining, adding a sense of extravagance and exclusivity. The willingness to pay a premium for such visually stunning and luxurious culinary creations has fuelled the demand for edible gold. It has become synonymous with luxury dining, attracting food connoisseurs and those looking to celebrate special occasions with a touch of grandeur. In fact, to benefit from this trend, in May 2023, a video posted on social media showed a person with gold jewellery selling kulfi wrapped in '24-carat gold leaf'.

### Food Enthusiasts Seeking to Experiment with Their Home-made Creations

The demand for edible gold in India has been propelled by an increasingly enthusiastic community of home cooks and bakers. As access to edible gold products has become more convenient, these culinary enthusiasts are exploring its use in their homemade creations. Edible gold allows them to infuse a touch of luxury and artistry into their dishes and desserts, making them visually striking and Instagram-worthy.

It empowers home cooks to experiment with extravagant designs and decorations, transforming ordinary recipes into extraordinary culinary experiences. The growing trend has expanded the market, as edible gold becomes an attractive ingredient for those passionate about creating visually stunning and memorable homemade delicacies. In May 2022, an entrepreneur from Assam introduced a unique tea named Swarna Panam, crafted using delicate 24-carat edible gold petals.

### Integration into Cosmetics Industry

The demand for edible gold in India has experienced a unique surge, driven by its integration into the cosmetics industry. Edible gold leaf and flakes are increasingly utilized in skincare and cosmetic products due to their purported skin-enhancing properties. Gold-infused cosmetics are believed to promote a radiant complexion and have anti-aging benefits, aligning with the Indian beauty culture focus on natural remedies. This fusion of tradition and modern beauty practices has increased demand for edible gold as consumers seek luxurious skincare experiences. As a result, edible gold has transcended its culinary origins, finding a new and growing niche in the world of beauty and cosmetics in India. In November 2022, the Transformative Soundarya Night Cream from Forest Essentials was launched as a comprehensive solution for achieving naturally healthy skin. Enriched with 24 karat gold, this luxurious moisturizer was specially formulated for nighttime use.

### Impact of COVID-19

The COVID-19 pandemic had a multifaceted impact on the edible gold market in India. In the initial stages, the market saw a temporary slowdown due to supply chain disruptions and reduced consumer spending on luxury items. With restaurant closures and limited gatherings, the demand for edible gold for fine dining experiences plummeted.

However, a noteworthy shift occurred as home cooking and baking gained popularity during lockdowns. Consumers, including home cooks and bakers, turned to edible gold to add a touch of elegance to their homemade creations. The surge in retail sales partially offset the losses incurred in the restaurant and hospitality sectors. As the situation stabilized, the market adapted to new consumer preferences, emphasizing online sales channels, making edible gold products more accessible to a broader audience, and further solidifying its presence in the culinary landscape of India.

### Key Players Landscape and Outlook

The edible gold market in India showcases a dynamic landscape with several key players at the forefront. These companies cater to both the culinary industry and consumers, ensuring a steady supply of edible gold of impeccable quality. The outlook for the market is promising, as demand continues to rise, driven by cultural significance, luxury dining experiences, and the burgeoning interest of home cooks and bakers.

Key players are expected to expand their product lines and explore new market segments. Online retail platforms will play a pivotal role in reaching a broader customer base, making edible gold a staple for both culinary professionals and individuals seeking to add a touch of opulence to their culinary creations. Overall, the future appears glittering for the edible gold market in India.

In October 2021, Fabelle Exquisite Chocolates by ITC, a brand known for leading the luxury chocolate segment in India, introduced an exceptional Heart of Gold Collection. This one-of-a-kind collection, features 24 karat pure edible gold.

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\*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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