



KAMARAJ IAS ACADEMY
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World Gold Council

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Why is in news? Gold demand dips as inflation hits rural buyers, says WGC

India's gold consumption in the months of October to December could fall by around a quarter from a year earlier as inflation depresses rural demand, the World Gold Council (WGC) said.

It is a **non-profit association of the world's leading gold producers.**

The WGC covers the markets which comprise about three-quarters of the world's annual gold consumption.

It works across all parts of the industry, from gold mining to investment, with the **aim of stimulating and sustaining demand for gold.**

Headquartered in London, they have offices in India, China, Singapore, Japan and the United States.

It is a market development organization for the gold industry which includes 25 members and many gold mining companies as well.

The WGC was established to **promote the use of and demand for gold through marketing, research and lobbying.**

They also provide analysis of the industry, offering insights into the drivers of gold demand. They have also launched various products such as **SPDR Gold Shares and gold accumulation plans in India and China.**

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