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'Gold's Own Country': The Politics of Gold Advertising in Kerala

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Abstract: Gold has come to occupy a very important role in the socio-economic and psychological landscape of Kerala. After politics, football and liquor, it can be considered the biggest social lubricant around which most of the social discourses revolve. There are umpteen jewellery brands catering to the insatiable demand for gold. Gold advertisements occupy a major share of media space. These constant advertisements have made the average Malayali believe that it is an indispensible part of life, a normative one. It would be interesting to make an attempt at understanding how something as extraneous and superfluous as gold has been packaged and sold to the society as an intricate and essential commodity. Visual media through its repetitive advertising of gold has contributed to making it such an intrinsic part of our cultural psyche. This normative behavior towards gold has become entrenched in our discourses and it would require a conscious 'unlearning' to let go of this obsession towards the yellow metal. This paper is an attempt at understanding the social and psychological dynamics that underlie the politics of gold advertising in Kerala.

Keywords: *Gold Advertising, Consumer Culture, Kerala Society, Visual Media, Social Psychology, Cultural Norms*

Introduction

Gold is seen as an emotional asset by Malayalis. No function is complete without the purchase of gold. It is seen as a safe and secure investment by many. Parents consider it their 'duty' to 'gift' their children with gold at the time of their weddings which in other words is nothing but dowry. Both men and women sport gold ornaments as a norm in the state of Kerala. No social discourse is complete without some sort of reference to gold, directly or indirectly. Under such an all-pervasive phenomenon, it would be interesting to lay bare the dynamics behind the reasons that make gold such an indispensible part of the Malayali culture. Advertisements play a great role in shaping the socio-cultural milieu which gives gold such an important role. The economics of gold is to be kept in mind while analyzing the psycho-social aspects connected to gold. Traditionally Malayalis have seen gold as a safe saving option and their faith in the metal has been validated in the recent times with gold beating the Sensex with 50.1% returns cumulatively in the in the last three, five, ten and twenty years (TOI 2025). The attempt of this study is look into Kerala's obsession with gold from a socio-psychological perspective rather than the pure economics driving the bullion market.

The Psychology behind Gold Advertisements

We live in a world of media blitzkrieg surrounded by advertisements of all kind. They dictate and coerce us into behaving in a manner desired by the advertiser. Advertisements generally depend upon the famous AIDA principle propounded by the legendary advertising brain Elias Lewis which can be expanded into the concepts of Attention/Awareness, Interest, Desire and Action. The consumers are made aware of the product first by arresting their attention. Thereafter their interest is aroused which is cleverly manipulated into a desire for the product. The last stage is where the desire gets converted into the action of buying the product. There are other variants of the AIDA principle but essentially they all operate along these same premises.

Advertisements can either be overt or covert. Overt advertising is where the product is openly advertised in the media like radio jingles, televisions, sponsored programmes, billboards, magazines and the like whereas covert advertising happens when a product is presented to a potential customer in an indirect manner. For example, a movie character is shown shopping for gold from a jeweller whose brand name/showroom can be seen by the audience. Both these kinds of advertisements are powerful enough to slowly and steadily alter the beliefs and values of society over a period of time (Sheehan 2014).

Economics Behind the Gold Industry

According to a *Times of India* (Abraham 2025) report, Kerala's Non-banking finance companies Muthoot Finance, Manappuram Finance, Muthoot Fincorp, Kerala State Financial Enterprises (KSFE) jointly have about 381 tons of gold jewellery which is more than the gold reserves of the UK and Spain combined!

According to the same report, India accounts for nearly 30% of the global demand for gold. Also, India ranks seventh in terms of gold reserves at 880 metric tons according to World Gold Council ranking. These figures give us an idea about the share enjoyed by gold in the Indian economy.

Kerala consumes 60% of gold bought in India. It also houses some of the biggest names in the gold industry (who are now spreading their operations beyond the state and the country). An *India Today* report (Radhakrishnan, 2011) attributes this mad rush for gold to the growing remittances by the non-resident Malayalis. Also the rise in rubber prices seems to have increased the buying capacity of Malayalis. The report quotes V.Santhakumar of Centre for Development Studies, Thiruvananthapuram, "Traditionally loyalty to gold coupled with tina (There is No Alternative) factor cause this growing demand." Also, "Lack of other investment avenues in the industry-starved state has made gold and land the only investment options, and the yellow metal is the best tradable liquid asset." The report also reveals that gold jewellery is the second-most sold retail product in Kerala after food products! The demand for gold in Kerala grows at 15% compared to the national average of 13%. Recent newspaper reports give us a rough picture of what propels this demand trends in Kerala – consumption volume; shift to micro-investing; and market performance (gold delivered 20 to 30% annual year-on-year growth in value despite the market fluctuations. The recent announcement by the new government to create a dedicated Gold Exchange Hub and a Jewellery Manufacturing Park is part of the industry and government initiatives to support the state's demand for gold and the economic impact it will have. (Kuruvila 2026)

These giant gold companies spend a good amount from their profits in advertising their products**.** Gold advertising also enjoys a lion's share in terms of TV time and other means of advertising. Anywhere we go, we seem to be surrounded by billboards and print advertisements of gold jewellery. There seems to be no escape from advertisements for gold anywhere in Kerala! Though there is no single official figure available for the amount spent on gold advertisements spent in Kerala, industry reports peg just the festival advertisement figures spent by major jewellers and gold loan agencies around Rs. 1100 crores! So it is anyone's guess how much would be spent for the rest of the year.

These gold companies make use of several clever marketing strategies to increase their sales volume. They offer special schemes that apparently make the purchase of gold quite easy like gold loans, EMI facility, prior bookings where irrespective of the rise in gold price, customers can buy gold at lower rates at the time of booking, rebate in making charges, and the like. Festival seasons and auspicious days are marketed aggressively by these players as occasions to buy gold. For instance occasions like Onam, Christmas, Eid, Akshaya Trithiya, Dhan Teras, and the like are projected as times when gold has to be bought.

Closely related to the gold jewellery industry is the existence of companies that lend loans against the security of gold. Names like Manappuram General Finances and Leasing Ltd., Muthoot Finance Ltd., Kosamattom Finance Ltd., and a slew of new players occupy this field. Clever advertising strategies coupled with easily available loans make them a preferable loan option for the common people. Gold is the most common security cover for the ordinary people with no other means of insurance. They mortgage the metal for easy loans offered by such operators. However, the high rates of interest stop them from recovering their assets. Compounding of interest rates makes it almost impossible for them to recover their gold and they forfeit it. It is this factor that has helped in multiplying the gold reserves with these companies. We have already seen that they even rival some of the developed countries in terms of gold reserves. These mammoth companies have become a parallel economic system with formidable clout.

There exists another ancillary industry that revolves around this craze for gold - that of the gold plated jewellery. One gram gold and electro-plated jewellery enjoy a big market in the state. Many commoners who cannot afford the expensive gold and those who would like to keep away from gold due to security concerns but do not want to do without the sheen of gold patronize gold plated ornaments. These companies also market their products in a very visible manner. Kollam Supreme, Parakkatt Jewellers, etc belong to this category.

The Choice of Models

Usually celebrities are roped in to model for gold ornaments. Their presence adds gloss and glitter to the already opulent product. Women, men and children in that order are selected to model for various brands of gold jewellery. Women have been traditionally associated with the use of gold as a result 80% of advertisements has women as their brand ambassadors and models. Wedding jewellery advertisements occupy a major part of the advertising campaigns. Bhima Jewellers have come out with a whole series on 'Brides of India.' Some of the prominent names associated with various brands of gold in Kerala are Kareena Kapoor, Aiswarya Rai, Manju Warrier, Deepika Padukone, Kalyani

Priyadarshan, Rashmika Mandana, Nayanthara, and the like. An intriguing aspect is the presence of more fair skinned North Indian and even foreign models in these advertisement campaigns.

Though the number of men in gold advertisements is less, the brands make it up with the use of powerful names in the industry like Amitabh Bachchan, Mohan Lal, and Prithviraj. Malayali men are known to use gold compared to men from other regions of India. Though this need not be the only reason to have male models, men figure in some of the most prominent advertisements for gold. Another reason is that we still are a patriarchal society and men enjoy economic power and decision making privileges. So appealing to the patriarchs of families is a viable business preposition. The recent Vinsmera advertisement featuring Mohanlal exploring his feminine side by admiring beautiful gold ornaments extends the association of men with gold by bringing in the 'ardha-nareeshwara' concept wherein the feminine side of a man is celebrated. The advertisement shows Mohanlal retiring into his vanity van during a shoot to try on the jewels on the sly and later just chuckling and blushing when the director Prakash Varma walks in on him. The tagline "Aarum Kothichupokum" (anyone would desire it) literally pushes it from 'women-only' to a more inclusive bracket. (Varma 2025). Children constitute a minor but important part of the gold advertising bandwagon. The logo of Bhima Jewellers is a small boy with his arms open. With collections for children called 'Little Stars', children's range, etc. these advertisements don't spare the children even!

Along with the glitter and star dust these advertisements project, one cannot help but wonder about the underlying assumptions projected by these advertisements. Buying gold and the 'ensuing happiness' appears to be the prerogative of the upper caste, affluent, fair-skinned and the privileged.

The Language of Seduction

The advertisements for gold have all got their play with words right. They say the 'right' things evoking the desired effect of 'action' on the part of the consumer. The tag lines and punch lines used by them surely serve a punch and in many cases manage to create a lump in the throat. Lines like *vishwasam athalle ellam (isn't trust everything), anubhavam athanu satyam (experience is the truth), parambaryathinde 101 varshangal (101 years of tradition), aarum kothichupokum (anyone would desire it),* etc tug at the heart strings. The clever ploy used by these advertisements is to tie the most intimate and deepest of human feelings and emotions with that of gold. Continuous reinforcement of this association/pairing results in connecting certain feelings with gold. For instance, the feeling of **love**. Love is supposed to be complete and perfected when the beloved is gifted with gold jewellery. Advertisements of Josco Jewellers is a case in point. The newly-wed bride whispers, "I'm the luckiest of all" on being gifted with gold. Along with the enthralling feeling of newly-wed love, gold assumes an important role in the lady's life. The concept of **beauty and aesthetics** is tied with gold wherein beauty gets re-defined through the various beautiful designs of the jewellery worn by the models. Women are shown to be prettier after adorning themselves with gold. The models appear as mere props and pegs for these beautiful designs. The advertisements have also cleverly managed to associate the sense of responsibility with that of gold. It becomes the responsibility of parents and husbands to buy gold for the women in their lives. Indirectly it means failing to do so would lead to guilt and shame. Tag lines like “Gift Her Earth,” “Forever your precious partner,” reinforce this notion. Religious sentiments are also tied with gold. It becomes imperative to buy and gift gold on certain auspicious religious occasions like Dhan Teras, Akshaya Tritiya, Pushya Nakshatra and the like. A culture which places premium on religion will obviously take up anything related to religion.

Such associations and reinforcement of such associations lead people to give prominence to gold and make it a part of their existence and cultural identity. This aspect brings us to the clever ‘manufacturing’ of a discourse on gold that centre around tradition and identity.

Creating a Discourse of ‘Tradition’

Kerala does have a long history associated with gold. A lot of gold came to Kerala through trading when it was exchanged for ‘black gold’ that is, pepper. It is said by historian Alexander del Mar that king Zamorin of Calicut was one of the only two rulers in the world to mint gold coins (Ramesh 2025). Religion was another pillar that supported gold by giving it a divine association. Gold has been the most important offering made to Gods so much so that gold reserves in Indian temples are estimated to be four times more than the annual global supply of 4500 tonnes. For example, Padmanabhaswamy Temple in Thiruvananthapuram is estimated to have a treasure chest valued more than a lakh crore rupees. Temple jewellery with its unique designs and patterns also have a long storied past, thus supporting the ‘traditional’ line of argument behind the obsession with gold.

However, we also have a past that had some dark chapters. It is anyone’s knowledge that there was a time in Kerala when the least in the social order could not even wear proper clothes let alone wear gold ornaments to adorn their persons. It is against such a stark history that many of the gold advertisements in Kerala pretend to reminiscence longingly about a ‘tradition’ of enjoying wearing gold! Gold was clearly a prerogative of the affluent upper castes and enjoyed by the fair-skinned and the ‘important’. Advertisements which project a homogenous past with a tradition of buying and owning gold clearly tries to erase the bitter realties that existed, rather continues to exist even today. Under the garb of ‘culture’, they create a discourse which gives authenticity and validity to the craze for gold. For instance, Chungath Jewellers through their black and white advertisements talked about their century old association with the people of Kerala. The films showcase different communities celebrating different festivals with the glitter of gold which is actually a subversion of reality. Likewise, A. Geeri

Pai Jewellers had brought out a billboard campaign celebrating the strong and famous women of the past. Some are historical figures like Rani Laxmibai of Jhansi, Jodha, and Rani Padmini whereas as some are mythological figures like Sita and Draupadi. These women are imaginatively portrayed as beautiful and adorned with heavy gold jewellery. Women empowerment is equated with these figures decked up in jewellery and also by showing such pictures of women on women's day!

Tag lines like "Timeless golden tradition," "Celebrate your elegance with a blend of tradition and style," "Experience the tradition and craftsmanship," etc. add to the discourse of tradition. The antique designs of gold ornaments seem to be another trump card used by the advertisers to talk about lineage and tradition. Patterns like temple designs, peacock, mango, etc are portrayed with a lot of pride and celebrated as a part of Kerala's heritage. Not buying them is tantamount to depriving ourselves a piece of tradition and history! A. Geeri Pai Jewellers in one of their campaigns say, "Love is timeless, so is tradition." This validates our argument that there is a conscious effort on the part of these companies to create a discourse of 'tradition' about gold.

Another interesting aspect of this 'tradition building project' is the celebration of certain days as auspicious for the purchase of gold. Akshaya trithiya, Pushya Nakshatra, Dhan Teras are all recent entries to Kerala 'culture.' Asking old people around will tell us these are all newly added days to Kerala's own heritage. There was a time when these days were not part of the Malayali calendar. It can be seen as a creation of carefully thought out plan by the gold advertising mafia.

There appears to be a slow and deliberate attempt to create a discourse of tradition involving gold. These advertisements show a long line of accepted 'normal' social behaviour of gold consumption and celebration of the consumption.

Conclusion

This paper has been an attempt to understand the politics that underlie the complex web of gold advertising in the context of Kerala. Is it a case of chicken and egg where advertisements and societal behaviour seem to be feeding upon each other? A well sustained and deep study is required further to understand why as a community Malayalis seemed to be fixated upon gold. At the same time, these advertisements cannot be ignored nor taken at face value. There seems to be a method in their designs and as critical and discerning viewers we need to be cautious and alert.

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