



G&J Sector Plays Key Role In Achieving PM Narendra Modi's \$400 Billion Export Target

- India's G&J exports contributes 10%
- Exports grew 63% year-on-year to \$35.48 billion in April '21 – Feb '22,

23rd March 2022, Mumbai: The gem & jewellery industry has been working earnestly to contribute to the ambitious target of \$400 Billion of goods exports set by the Hon'ble Prime Minister Narendra Modi. And the gem & jewellery sector is proud that it has contributed nearly 10% as India achieves this milestone for the first time ever.

Colin Shah, Chairman, GJEPC said, "India has achieved a historic milestone under the visionary leadership of Hon'ble Prime Minister. The significance of this achievement is the accomplishment of the target immediately post pandemic. The gem & jewellery industry is proud to contribute nearly 10% of the USD 400 billion exports target. The country's gem & jewellery exports in April '21 – Feb '22, grew 63% to \$35.48 billion on a year-on-year basis."

"The Govt. has set a target of USD 50 billion for FY 2022-23, and has also opened up new channels for growth by executing the Comprehensive Economic Partnership Agreement (CEPA) with UAE that will have immense benefit for the Indian gem and jewellery industry. The CEPA with UAE is likely to boost our exports to the tune of USD 10 billion to the Middle East. We are also happy that the Govt. would be signing similar agreements with Canada, the UK and Australia soon."

For the year-to-date period of April 2021 – Feb 2022, India's overall gross exports of gems & jewellery at US\$ 35483.77 million (Rs.

263885.85 crores) is showing a growth of 6.46 % (12.19% in Rupee terms) as compared to US\$ 33331.19 million (Rs. 235219.79 crores) during April 2019 to February 2020.

For the month of February 2022, India's gross exports of gems & jewellery, at US\$ 3110.2 million (Rs. 23326.80 crores), is showing a growth of 6.07% (11.22% in rupee terms) as compared to US\$ 2932.32 million (Rs. 20973.57 crores) in February 2020.

In month of February 2022, the overall gross export of Cut & Polished Diamonds at US\$ 1978.7 million (Rs. 14841.9 crores) is showing a growth of 43.03% (49.99% in Rs. terms) as compared to US\$ 1383.43 million (Rs. 9895.04 crores) in February 2020.

For the period from Apr 2019 to Feb 2020, the overall gross exports of Cut & Polished Diamonds, at US\$ 22036.19 million (Rs. 163843.46 crores), is showing a growth of 24.51% (31.21 % Rs. terms) as compared to US\$ 17698.80 million (Rs. 124875.80 crores) during April 2019 to February 2020.

For the month of February 2022, the total gross export of Gold Jewellery, at US\$ 598.34 million (Rs. 4488.3 crores), is showing a decline of 49.02 % (declined 46.55 % in Rs. term) as compared to US\$ 1173.79 million (Rs. 8396.52 crores) for the same period of February 2020.

Total gross export of gold jewellery for the period Apr 2021 – Feb 2022 stood at US\$ 8279.30 million (Rs. 61598.03 crores), showing a decline of 26.81 % (decline of 22.89% Rs. terms) as compared to US\$ 11312.17 million (Rs.79880.24 crores) for April 2019 to February 2020.

For the period of Apr 2021 - Feb 2022, gross export of Plain Gold Jewellery at US\$ 3437.76 million (Rs. 25578.33 crores) is showing a

decline of 57.84% (decline of 55.57% Rs. terms) as compared to US\$ 8154.75 million (Rs.57564.98 crores) for April 2019 to February 2020

For the period of April 2021 to Feb 2022, gross export of Studded Gold jewellery stood at US\$ 4841.54 million (Rs. 36019.7 crores), showing a growth of 53.34% (61.41 % Rs. terms) over the comparative figure of US\$ 3157.41 million (Rs.22315.26 crores) for April 2019 to February 2020.

For the period of April 2021 to Feb 2022, gross export of Silver Jewellery grew 70.05% to US\$ 2455.36 million (growth in Rs. terms of 78.57% to Rs. 18271.74 crores) as compared to US\$ 1443.88 million (Rs.10232.12 crores) during April 2019 to February 2020.

For the period of April 2021 to Feb 2022, gross export of Coloured Gemstones stood at US\$ 284.92 million (in Rs. 2119.06 crores), showing a decline of 7.15% (decline of 2.31% in Rs. term) as compared to US\$ 306.88 million (Rs. 2169.23 crores) for April 2019 to February 2020.

About The Gem and Jewellery Export Promotion Council (GJEPC)

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of gems & jewellery industry and today represents 7500 members in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs, and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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