



*For immediate release*

## **Gems & Jewellery Exports Record A Staggering 8.46% Growth In Q1**

**Studded Gold Jewellery Exports record a growth of 69.87%  
Cut and Polished diamond exports register a growth of 26.45%**

**14<sup>th</sup> July 2021, Mumbai:** The gems and jewellery exports is back to the pre-covid levels. The overall gross exports of Gems & Jewellery witnessed a growth of **8.46% to Rs. 67265.66 Crore (3% to US\$ 9.18 billion)** during April - June 2021 as compared to **Rs. 62018.48 Crore (US\$ 8.92 billion)** during the same period in April -June 2019 (pre pandemic).

**Overall G&J gross exports witnessed a growth of 4.83% to Rs. 20851.28 Crore** (decline of 0.78% to US\$ 2863.76 million) during the month of June 2021 as compared to Rs. 19891.10 Crore (US\$ 2886.19 million) in June 2019.

**Colin Shah, Chairman, GJEPC said,** “Growth in exports is majorly attributed to the revived import demand from India’s leading export market of USA, fulfilment of export orders received by numerous Indian exhibitors during the Virtual Buyer-Seller Meets (VBSMs) conducted by the Council. Revival of demand for studded jewellery products and re-stocking/increasing the inventory levels majorly attributed to the swift recovery of exports of cut and polished diamonds as well as studded jewellery.

**Cut and Polished diamond exports** has registered a growth of 24.46% to Rs. 14512.11 Crore (18.24 % to US\$ 2000.48 million) in June 2021 as compared to Rs. 11660.29 Crore (US\$ 1691.90 million) in June 2019.

From April to June 2021, Cut and Polished diamond exports has recorded a growth of 26.45% to Rs. 45741.52 Crore (20.34% to US\$ 6261.85 million) as compared to Rs. 36173.89 Crore (US\$ 5203.44 million) registered during April to June 2019.

Gold Jewellery Exports is showing a decline of 34.26% to Rs. 4185.10 Crore (decline of 38.29% to US\$ 570.05 million) in June 2021 as compared to Rs. 6366.09 Crore (US\$ 923.72 million) in June 2019.

Gold Jewellery Exports is showing a decline of 35.93% to Rs. 12781.31 Crore (decline of 39.56% to US \$ 1734.20 million) from April 2021 to June 2021 as compared to Rs. 19947.59 Crore (US\$ 2869.22 million) during April to June 2019.

Plain Gold Jewellery Exports is showing a decline of 69.55% to Rs. 4608.91 crore (decline of 71.33% to US \$ 624.32 million) for the period of April 2021 to June 2021 as compared to Rs. 15136.70 Crores (US\$ 2177.52 million) during April to June 2019.

**Colin Shah further commented,** “While plain gold jewellery exports at US\$624.32 million in April - June 2021 have been relatively more than its exports recorded in April -June 2020, however still it is 71.33% less as compared to April -June 2019. This is primarily because the sector is facing critical domestic challenges including non-availability of the precious metal i.e., gold and duty drawback rates not being at par with the actual duty paid leading to compressed margins for the exporters and also making the products less competitive in the world market.”

Studded Gold Jewellery Exports is showing a growth of 69.87% to Rs. 8172.40 Crores (60.46% to US \$ 1109.87 million) in April 2021 - June 2021 as compared to Rs. 4810.99 Crores (US\$ 691.70 mn) during the same period in April to June 2019.

Silver Jewellery Exports is showing a growth of 171.23% to Rs. 4638.29 Crore (155.05% to US\$ 627.42 million) from April 2021 to June 2021 as compared to Rs. 1710.12 Crore (US\$ 246 million) during the same period of April to June 2019.

Coloured Gemstone Exports is showing a decline of 24.78% to Rs. 447.85 Crore (decline of 29.10% to US\$ 60.70 million) April 2021 to June 2021 as compared to Rs. 595.39 Crore (US\$ 85.61 million) during the same period April to June 2019.

**Commodity wise G&J Exports: April - June 2021 in comparison to Pre-Covid levels April –June 2019**

Commodities	April - June 2019	April – June 2020	April- June 2021 (P)	% Growth/Decline 2019/2021
	(US\$mn)	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	5,203.44	1,801.68	6,261.85	20.34
Pol. Lab Grown Syn. Diamonds	86.36	38.99	261.05	202.29
Coloured Gemstones	85.61	16.17	60.70	-29.1
Pol. Synthetic Stone	0.03	0.03	0.17	463.91
Plain Gold Jewellery	2,177.52	57.89	624.32	-71.33
Studded Gold Jewellery	691.70	114.19	1,109.87	60.46
Silver Jewellery	246.00	322.61	627.42	155.05
Platinum Jewellery	2.02	0.48	4.53	124.28
Imitation Jewellery	3.57	1.68	8.74	145.17
Articles of Gold, Silver & others	73.81	55.63	9.29	-87.41
Others	350.78	95.23	214.44	-38.87
<b>Gross Exports</b>	<b>8920.83</b>	<b>2504.58</b>	<b>9182.38</b>	<b>2.93</b>

Notes: (P) stands for provisional Gross Exports pertains to inclusive of return consignments, Net Exports pertains to exclusive of return consignments

#### **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 7000 exporters 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.

#### **For more information contact:**

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