



India's G&J Exports Witness 10% Growth to Rs. 51,050.53 Crore During April-May 2022 On Y-O-Y Basis

- Plain gold Jewellery exports for the period of April to May 2022 grew 15.55% to Rs. 4,115.87 crores
- Studded gold Jewellery exports for the period of April to May 2022 grew by 35.34% to Rs. 6,781.97 Crores
- Coloured gemstone exports during April to May 2022 grew by 106.91% to Rs. 584.45 Crore
- Polished Lab Grown Diamonds for the period April – May 2022 grew 105.58% to Rs. 2,499.95 Crore

17th June 2022, Mumbai: Gross exports of India's Gem & Jewellery for the period of **April 2022 – May 2022 witnessed a growth of 10.08% to Rs. 51,050.53 Crore (5.97% in dollar terms to US\$ 6.65 billion) as compared to Rs. 46,376.57 Crore (US\$ 6.28 billion) during April 2021 – May 2021.** With the Govt. setting the gem & jewellery export **target of USD 45.7 billion for the year 2022-23**, the industry is looking to make the most of the growth opportunities created by the trade agreements with UAE and Australia to manage the 17% growth in the export target. Moreover, it will have to look for new markets to offset the effects of the Russia-Ukraine conflict on exports.

For the month of May 2022, the gross exports of gems and jewellery witnessed a growth of 19.90% to Rs. 25,365.35 Crore (13.50% in dollar terms to USD 3.28 billion) as compared to Rs. 21156.10 Crore (USD 2.89 billion) in May 2021.

Colin Shah, Chairman GJEPC said, “I believe we’re witnessing India’s steady progress towards becoming the gem and jewellery manufacturer of choice for the rest of the world. For instance, the April to May 2022 period has seen consistent export growth to many of our key markets, including the US which accounted for

US\$ 2.58 billion, Hong Kong (US\$ 1.38 billion), UAE (US\$ 810.16 million), and Belgium (\$441.37 million). Given its satisfaction with the industry's export performance last year, the Government has pushed the goal post forward by another 17% to US\$ 45.7 billion for FY 2022-23. I'm confident that the groundwork laid by trade agreements with UAE and Australia will help us in reaching this new target. GJEPC remains proactive in identifying new opportunities to counterbalance the effects of the Russia-Ukraine conflict."

Exports of Cut & Polished diamonds for the period of April – May 2022, registered a growth of 4.42% to Rs. 32601.84 Crore (0.52% in dollar terms to USD 4248.82 million) as compared to Rs. 31,220.89 Crore (USD 4226.82 million) during April 2021 – May 2021.

For the month of May 2022, exports of Cut & Polished diamonds, registered a growth of 10.04% to Rs. 16,156.03 Crore (4.20% in dollar terms to USD 2089.17 million) as compared to Rs. 14,681.42 crore (USD 2004.99 million) in 2021.

Gold jewellery exports (plain and studded jewellery) during April 2022 to May 2022 witnessed a growth of 27.11% to Rs. 10897.84 Crore (22.48% in dollar terms to USD 1419.91 million) as compared to Rs. 8,573.21 Crore (USD 1159.28 million) during April - May 2021.

For the month of May 2022, Gold Jewellery exports (plain & studded Jewellery) witnessed a growth of 50.11% to Rs. 5273.40 Crore (42.11% to USD 681.47 million) as compared to Rs. 3513.08 Crore (USD 479.54 million) in May 2021.

Plain gold Jewellery exports for the period of April to May 2022 witnessed a growth of 15.55% to Rs. 4115.87 crores (11.36% in dollar terms to USD 535.83 million) as compared to Rs. 3561.98 Crore (USD 481.18 million) during April to May 2021.

Studded gold jewellery exports for the period of April to May 2022 grew by 35.34% to Rs. 6781.97 Crores (30.38% in dollar terms to USD 884.08 million) as compared to Rs. 5011.23 Crore (USD 678.10 million) during April - May 2021.

Silver jewellery exports for the period of April – May 2022 witnessed a decline of 6.63% to Rs. 3728.84 (declined 10.14% in dollar terms to USD 485.41 million) as compared to Rs. 3993.64 Crore (USD 540.19 million) during April to May 2021.

Coloured gemstone exports during April to May 2022 grew by 106.91% to Rs. 584.45 Crore (98.91% in dollar terms to USD 75.99 million) as compared to Rs. 282.47 Crore (USD 38.20 million) during April to May 2021.

Polished Lab-Grown Diamonds for the period April – May 2022 witnessed a growth of 105.58% to Rs. 2499.95 Crore (97.82% at US\$ 325.45 million) as compared to Rs. 1216.06 Crore (US\$ 164.52 million) during April - May 2021.

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 the 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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