



India's Export Of Cut & Polished Diamonds Continue To Be On A Growth Trajectory, Records 11.42% growth in November 2021 Versus Same Period in 2019

- During April to November 2021, the overall gross exports of Gems & Jewellery grew by 3.54 % to US\$ 26.04 billion compared to April to November 2019
- The major export markets were USA (38.33%), Hong Kong (24.46%), UAE (13.87%), Belgium (4.10%), and Israel (3.84%).

21st December, Mumbai: The overall gem and jewellery exports for November 2021 witnessed a decline of 7.65% to US\$ 2384.95 million (declined 3.72 % in rupee terms to Rs. 17784.92 Crore) as compared to US\$ 2582.39 million (Rs. 18471.31 Crore) in November 2019. The decline was expected due to break in manufacturing activity during Diwali.

However, for the period of April to November 2021, overall gross exports of Gems & Jewellery grew by 3.54% to US\$ 26.04 billion (9.21% in rupee terms to Rs. 193157.93 Crore) as compared to US\$ 25.15 billion for the same period of April to November 2019. The major export markets were USA (38.33%), Hong Kong (24.46%), UAE (13.87%), Belgium (4.10%), and Israel (3.84%).

Colin Shah, Chairman, GJEPC said, "India's gem and jewellery export performance through 2021 has been far ahead of our expectations this time last year. The good news is that the world's biggest jewellery consuming nation, the USA, has increased purchases from India this year. We expect to achieve the export target of USD 41.65 billion this fiscal year. And we have recommended to the Government a few policy reforms to consider in the Union Budget 2022-23. These include the reduction of import duty on cut & polished diamonds, gold and other precious metals, and an amendment in taxation provisions to allow the sale of rough diamonds in the Special Notified Zones in Mumbai and Surat – this would help the industry to achieve its export target of USD 70 billion in the next few years."

Cut & Polished diamond exports in November 2021 grew by 11.42 % to US\$ 1302.78 million (16.17% in rupee terms to Rs. 9719.72 Crore) as compared to US\$ 1169.27 million (Rs. 8366.59 Crore) in November 2019.

Cut & Polished diamond exports in April 2021 to November 2021 grew by 21.06% to US\$ 16236.63 million (27.68% in rupee terms to Rs. 120398.90 Crore) as compared to US\$ 13412.44 million (Rs. 94298.84 Crore) registered during April to November 2019.

Gold Jewellery Exports in November 2021 declined by 36.52% to US\$ 709.37 million (declined 33.83% in rupee terms to Rs. 5286.23 Crore) from US\$ 1117.45 million (Rs. 7988.70 Crore) November 2019.

Gold Jewellery Exports in April 2021 to November 2021 declined by 27.76% to US\$ 6137.17 million (declined 23.82% in rupee terms to Rs. 45542.22) as compared to US\$ 8495.58 million (59783.40 Crore) April to November 2019.

Plain Gold Jewellery Exports in April 2021 to November 2021 declined by 59.43% to US \$ 2487.03 million (declined 57.20% in rupee terms to Rs. 18456.71 crore) compared to US\$ 6130.43 million (Rs. 43119.84 Crore) from April to November 2019.

Studded Gold Jewellery Exports in April 2021 to November 2021 grew by 54.33 % to US\$ 3650.14 million (62.54 % in rupee terms to Rs. 27085.51 Crore) compared to US\$ 2365.14 million (Rs. 16663.57 Crore) April to November 2019.

Silver Jewellery Exports in April 2021 to November 2021 grew by 95.35 % to US\$ 1691.86 million (105.46% in rupee terms to Rs. 12552.39 Crore) as compared to US\$ 866.05 million (Rs. 6109.53 Crore) April to November 2019.

Coloured Gemstone Exports in April 2021 to November 2021 declined by 12.69% to US\$ 199.70 million (declined 8.14% in rupee terms to Rs. 1480.96 Crore) as compared to US\$ 228.72 million (Rs. 1612.11 Crore) April to November 2019.

Commodity wise G&J Exports: April - November 2021 in comparison with Pre-Covid level April – November 2019

Commodities	April - November 2019	April – November 2020	April- November 2021 (P)	% Growth/Decline 2019/2021

	(US\$mn)	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	13412.44	8911.49	16236.63	21.06
Pol. Lab Grown Syn. Diamonds	276.03	357.34	819.79	196.99
Coloured Gemstones	228.72	101.56	199.7	-12.69
Pol. Synthetic Stone	0.71	0.49	2.86	302.82
Plain Gold Jewellery	6130.43	1086.45	2487.03	-59.43
Studded Gold Jewellery	2365.14	1476.83	3650.14	54.33
Silver Jewellery	866.05	1400.04	1691.86	95.35
Platinum Jewellery	5.9	8.56	20.83	253.05
Imitation Jewellery	38.77	26.13	49.22	26.95
Articles of Gold, Silver & others	337.17	71.33	35.64	-89.43
Others	1,491.43	540.90	849.38	-43.05
Gross Exports	25152.80	13981.13	26043.08	3.54

Source: GJEPC Analysis , 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 the 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:

Dolly Choudhary, Director, PM&BD, GJEPC; M: +91 9987753823; e-mail:

dolly@gjepcindia.com

Pradeesh Gopalan; M: +91 7045795199; e-mail: pradeesh.gopalan@gjepcindia.com

Samayeeta Dutta Roy; M: +91 9330029100; e-mail:

samayeeta.duttaroy@pitchforkpartners.com