



Gem & Jewellery Exports Continues on An Upward Trajectory, Records A Growth of 27% to Rs. 24881.52 Cr in July compared to the pre-pandemic year, 2019

- **Studded Gold Jewellery Exports record a growth of 70.69%**
- **Cut and Polished diamond exports register a growth of 60.98%**

16th August 2021, Mumbai: The gem and jewellery exports continue to be on an upward trajectory. The overall gross exports of Gems & Jewellery recorded a growth of **26.77% to Rs. 24881.52 Cr (18.11% in dollar terms to US\$ 3367.53 million) in the month of July 2021** as compared to Rs. 19627.37 Cr. (US\$ 2851.15 million) in July 2019 (pre-pandemic).

The overall gross exports of Gems & Jewellery witnessed a growth of **12.26% to Rs. 92147.17 Cr (6.04% in dollar terms to US\$ 12.55 billion) during April 2021 to July 2021** as compared to Rs. 82083.05 Cr. (US\$ 11.84 billion) during the same period in April to July 2019.

Colin Shah, Chairman, GJEPC said, “Exports growth is majorly attributed to the renewed consumer sentiments especially in USA with the recent announcement of Covid -19 Stimulus Package of US\$ 1.9 trillion to speed up the United States’ recovery from the economic and health effects of the Covid-19 pandemic.”

“With the continued recovery in global markets, rise in disposable income of consumers, forthcoming festive season at domestic and international markets, we are expecting the exports to grow further in the coming months. We are optimistic that our flagship show, IJS Premiere in September and IGJS in Dubai in October would further improve the sentiment in the global market.” adds Colin Shah.

Cut & Polished Diamond exports have registered a growth of **60.98% to Rs. 16648.71 Cr (50.50% in dollar terms to US\$ 2260.48 mn) in July 2021** as compared to Rs. 10342.25 Cr. (US\$ 1501.97 mn) in July 2019.

Cut & Polished Diamond exports have recorded a growth **34.13% to Rs. 62390.23 Cr. (27.08% in dollar terms to US\$ 8522.34 mn) during April 2021 to July 2021** as compared to Rs. 46515.91 Cr. (US\$ 6706.03 mn) during April to July 2019.

“Continued recovery in key export markets like USA, China and Hong Kong, restocking of inventory etc. have been the major reasons for the positive export growth of diamonds.” adds **Colin Shah**.

Gold Jewellery Export is showing a decline of 25.99% to Rs. 5063.68 Cr. (decline of 31.45% in dollar terms to US\$ 681.13 mn) in July 2021 as compared to Rs. 6841.85 Cr. (US\$ 993.64 mn) in July 2019.

During the month of April 2021 to July 2021, Gold Jewellery export is showing a decline of 34.44% to Rs. 17844.99 Cr (decline of 38.46% in dollar terms to US \$ 2415.33 mn) as compared to Rs. 27220.36 Cr. (US\$ 3924.61 mn) for the same period of April to July 2019.

Plain Gold Jewellery Export is showing a decline of 68.99% to Rs. 6352.41 (decline of 70.93% in dollar terms to US \$ 858.83 mn) April 2021 to July 2021 as compared to Rs. 20487.40 Crores (US\$ 2954.12 mn) during the same period of April to July 2019.

Studded Gold Jewellery Export registered a growth of **70.69% to Rs. 11492.58 Crores (60.38% in dollar terms to US \$ 1556.50 mn) during April 2021 to July 2021** as compared to Rs. 6732.96 Crores (US\$ 970.48 mn) during the same period of April to July 2019.

Silver Jewellery Export is showing a growth of **184.22% to Rs. 6246.12 Cr. (166.03% in dollar terms to US\$ 843.04 mn) during April 2021 to**

July 2021 as compared to Rs. 2197.61 Cr. (US\$ 316.89 mn) in the same period of April to July 2019.

“Silver jewellery exports have continued to be buoyant on account of the exports of silver jewellery studded with diamonds and shift in preferences of consumers in international markets from expensive precious metal - gold base jewellery to relatively lower priced precious metal base i.e. silver.”

Coloured Gemstone Exports is showing a decline of 11.71% to Rs. 637.47 Cr. (decline of 17.17% in dollar terms to US\$ 86.14 mn) during April 2021 to July 2021 as compared to Rs. 721.99 Cr. (US\$ 104 mn) during April to July 2019. However, after a continuous decline for several months, colour gemstone have shown positive export growth of around 40 % in July 2021 in comparison to July 2019.

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

Commodities	April - July 2019	April - July 2020	April- July 2021 (P)	% Growth/Decline 2019/2021
	(US\$mn)	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	6,706.03	2,720.12	8,522.34	27.08
Pol. Lab Grown Syn. Diamonds	120.90	77.74	368.72	204.96
Coloured Gemstones	104.00	31.50	86.14	-17.17
Pol. Synthetic Stone	0.07	0.07	0.21	211.21
Plain Gold Jewellery	2,954.12	117.75	858.83	-70.93
Studded Gold Jewellery	970.48	239.68	1,556.50	60.38
Silver Jewellery	316.89	508.92	843.04	166.03
Platinum Jewellery	2.63	1.24	7.05	167.7
Imitation Jewellery	5.25	3.39	12.58	139.45
Articles of Gold, Silver & others	188.45	57.38	15.75	-91.64
Others	466.41	117.24	278.77	-40.23

Gross Exports	11835.25	3875.04	12549.92	6.04
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Source: GJEPC Notes: (P) stands for provisional Gross Exports pertains to inclusive 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.

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