



## THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

Press Release

### **Plain Gold Jewellery Exports Witness Strong Growth Post India-UAE CEPA**

- **Gross Exports of gems & jewellery witnessed a growth of 6.28% to ₹227534.50 crores in April-Dec 2022**
- **Plain Gold Jewellery grew 20.98% to ₹ 24242.91 crores in 9MFY23**

**National, 9<sup>th</sup> January, 2023:** FTAs with UAE and recently with Australia is working in favour of gem & jewellery exports from India. Post the India-UAE CEPA, India's Plain Gold Jewellery exports for the period **April – December 2022** (9MFY2023), grew **20.98% to ₹24242.91 crores**. For **December 2022**, the total gross export of **Plain Gold Jewellery** grew **21.31% to ₹2,369.74 crores (10.97% in dollar terms to US\$ 287.46 million)** as compared to ₹1,953.46 crores (US\$ 259.05 million) for the same period last year.

For the cumulative fiscal year-to-date period of **April – December 2022**, the **overall gross exports of gems & jewellery** witnessed a growth of **6.28% to ₹227,534.50 crores (declined 0.73% in dollar terms to US\$ 28,608.22 million)** as compared to ₹214,087.94 crores (US\$ 28,819.88 million) for the same period last year.

In December 2022, the overall gem & jewellery exports witnessed a decline of 11.25% to ₹19,432.88 crores (declined 18.90% in dollar terms to \$2,356.70 million) as compared to ₹21,896.46 crores (US\$ 2,905.79 million) for the same period last year.

**Mr. Vipul Shah, Chairman, GJEPC**, said, "The overall exports of gem & jewellery during April-December 2022 show positive trend but December export figures reflect the global headwinds faced by the gem & jewellery industry in terms of inflation and talk of downturn in USA. However, it is to the credit and enterprise of the Indian gem & jewellery exporters that they have been able to perform even in this challenging scenario. The commissioning of India-UAE CEPA has resulted in exponential growth in exports of plain gold jewellery to make up for the gap in exports to key markets such as the U.S. and Hong Kong. Overall exports for 9MFY23 (April to December) show positive growth of 6.28% in rupee terms. Plain gold jewellery exports have witnessed positive double digit exports growth of around 21% in both December 2022 as well as the 9MFY23 period."

For the period of **April – December 2022**, the overall gross exports of **Cut & Polished diamonds** (CPDs) declined **1.24% to ₹132,075.47 crores (fell 7.67% in dollar terms to US\$ 16,625.45 million)** as compared to ₹133,737.22 crores (US\$ 18,006.79 million) for the same period last year.

The Ukraine-Russia conflict has started to affect the Cut & Polished Diamond exports that has witnessed 40% decline in rough diamond import from Russia in six months from March 2022. The diminishing imports in the first 6 months of this fiscal year has resulted in overall decline in CPD and overall gem & Jewellery exports in the month of December. The zero COVID policy and the recent withdrawal of the same has also affected negatively the consumer demand of diamond jewellery in China.

In **December 2022**, the overall gross export of **Cut & Polished diamonds** declined **21.50% to ₹10,472.92 crores (declined 28.25 % in dollar terms to US\$ 1,270.36 million)** as compared to ₹13,341.66 crores (US\$ 1770.61 million) in December 2021.

For the period of **April to December 2022**, the provisional gross export of **total Gold Jewellery (plain & studded)** grew **14.81% to ₹56,984.60 crores (7.13% in dollar terms to US\$ 7,155.30 million)** as compared to ₹49,635.03 crores (US\$ 6,678.91 million) for the same period last year.

For **December 2022**, the total gross export of **Gold Jewellery (Plain & Studded)** a decline of **4.55% to ₹4,635.64 crores (declined 12.62% in dollar terms to US\$ 562.48 million)** as compared to ₹4,856.47 crores (US\$ 643.74 million) for the same period last year.

For the month of **December 2022**, the total gross export of all kinds of **Studded Gold jewellery** declined **21.95% to ₹2,265.90 crores (declined 28.51% in dollar terms to US\$ 275.03 million)** as compared to ₹2,903.01 crores (US\$ 384.69 million) in December 2021.

For the period of **April to December 2022**, provisional gross exports of all kinds of **Studded Gold jewellery** surged **10.63% to ₹ 32,741.69 crores (3.29% in dollar terms to US\$ 4,113.37 million)** as compared to Rs. 29596.70 crores (US\$ 3,982.41 million) for the same period last year.

In the **fiscal year-to-date**, provisional gross export of **Polished Lab-Grown Diamonds** grew **54.22% to ₹10,587.36 crores (44.10% in dollar terms to US\$ 1,330.18 million)** as compared to ₹6,865.22 crores (US\$ 923.11 million) for the same period last year.

During **April 2022 to December 2022**, provisional gross export of **coloured gemstones** jumped **37.42% to ₹2,269.94 crores (28.39% in dollar terms to US\$ 285.51 million)** as compared to ₹1651.78 crores (US\$ 222.37 million) for the same period last year.

From **April to December 2022**, provisional gross export of **Silver Jewellery** increased **37.65% to ₹20,064.61 crores (28.29% in dollar terms to US\$ 2,515.45 million)** as compared to ₹14,576.44 crores (US\$ 1,960.76 million) for the same period last year.

For the period of **April 2022 to December 2022**, provisional gross export of **Platinum Jewellery** grew **28.34% to ₹211.03 crores (19.54% in dollar terms to US\$ 26.49 million)** as compared to ₹164.43 crores (US\$ 22.16 million) for same period last year.

#### **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 8800 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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