



## **India's Gem & Jewellery Exports Rebound 54% Y-O-Y To US\$ 39.15 billion in 2021-22**

- Cut & Polished diamond exports grew by **48.8%** to US\$ 24.24 billion in FY 2021-22 as compared to 2020-21
- Gold Jewellery exports grew by **84.56%** to US\$ 9.13 billion in FY 2021-22 as compared to 2020-21
- Studded Gold jewellery exports grew by **93.30%** to US\$ 5.35 billion in FY 2021-22 as compared to 2020-21

**21<sup>st</sup> April 2022, Mumbai:** FY 2021-22 has been a bounce back year for the Indian gem & jewellery export sector. The overall gross exports of gem & jewellery from April 2021- March 2022 stood at US\$ 39.15 billion (Rs. 291771.48 crores), showing a growth of 54.13% in dollar terms (55.75% in Rs, terms) as compared to US\$ 25.40 billion (Rs. 187333.68 crores) in FY 2020-21.

In the month of March 2022, the overall gross exports of Gems & Jewellery stood at US\$ 3393.29 million (Rs. 25872.83 crores), showing a decline of 0.46% in dollar terms (grew 4.33% in Rs. term) as compared to US\$ 3409.07 million (Rs. 24798.33 crores) for the same period in FY 2020-21.

**Colin Shah, Chairman, GJEPC** said, "India's exports to global markets bounced back 54%, demonstrating the agility of the Indian G&J pipeline in adjusting quickly to an uncertain business environment marked by temporary Covid lockdowns and unprecedented demand surges. With annual exports of US\$ 39.15 billion, the Indian gems and jewellery sector has maintained its promise of contributing a tenth of the country's overall \$400 billion export target. Out of the total G&J exports, the cut & polished diamonds segment alone accounted for 62% or USD 24236.57 million, reflecting robust demand from the USA, UAE,

Belgium, and Israel. Our industry has stood hand in hand with the export sector at large in fulfilling the Government's target, and some additional requisite policy support could unleash the industry's true potential.

“Having recently signed trade agreements with UAE and Australia, India is poised to gain preferential access for gem and jewellery products in these important growth markets. Another key global outreach initiative is GJEPC’s first-ever in-country International Gem & Jewellery Show (IGJS), an exclusive show for international buyers in Jaipur. And with several new exciting projects in the pipeline, the Council’s untiring efforts will hopefully usher in another golden era of global fascination with India-made jewellery.”

The **overall gross exports of Cut & Polished diamonds** for the period of April 2021 – March 2022 stood at US\$ 24.24 billion (Rs. 180618.06 crores), showing a growth of **48.8%** in dollar terms (50.33% Rs. terms) as compared to US\$ 16.29 billion (Rs. 120151.19 crores) for the same period in FY 2020-21.

In the month of March 2022, the overall gross export of Cut & Polished diamonds stood at US\$ 2199.42 million (Rs. 16767.38 crores), showing a growth of 3.08% in dollar terms (8.020% in Rs. terms) as compared to US\$ 2133.75 million (Rs. 15521.96 crores) for the same period in FY 2020-21.

Provisional gross export of total **Gold Jewellery** for the period APR 2021 - MAR 2022 stood at US\$ 9.13 billion (Rs. 68026.69 crores), showing a growth of **84.56% in dollar terms** (86.8% Rs. terms) as compared to US\$ 4.945 billion (Rs. 36416.45 crores) for the same period in FY 2020-21.

In the month of **March 2022**, the total gross export of **Gold Jewellery** stood at US\$ 627.3 million (Rs. 4781.22 crores), showing a decline of 12.32% (decline of 8.13% in Rs. terms) as compared to US\$ 715.48 million (Rs. 5204.08 crores) for the same period in FY 2020-21.

Provisional gross export of **Plain Gold Jewellery** for the period APR 2021 - MAR 2022 stood at US\$ 3774.17 million (Rs. 28123.39 crores), showing a growth of **73.44%** in dollar terms (75.41% Rs. terms) as compared to US\$ 2176.06 million (Rs. 16032.51 crores) for the same period previous year.

Provisional gross export all kinds of **Studded Gold jewellery** for the period APR 2021 - MAR 2022 stood at US\$ 5352.52 million (Rs. 39903.31 crores), showing a growth of **93.30%** in dollar terms (95.76% Rs. terms) over the comparative figure of US\$ 2768.97 million (Rs. 20383.94 crores) for previous year.

Provisional gross export of **Silver Jewellery** for the period APR 2021 - MAR 2022 stood at US\$ 2721.87 million (Rs. 20305.81 crores), showing a growth of **16.48%** in dollar terms (17.69% Rs. terms) over the comparative figure of US\$ 2336.82 million (Rs. 17254.1 crores) for previous year.

Provisional gross export of **Coloured Gemstones** for the period APR 2021 - MAR 2022 stood at US\$ 311.41 million (Rs. 2320.84 crores), showing a growth of **65.06%** in dollar terms (66.82% in Rs. term) over the comparative figure of US\$ 188.66 million (Rs. 1391.25 crores) for previous 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 7500 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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