



## **Strong Global Demand Drives 16% growth of India's Gem & Jewellery Exports In October**

- Cut & Polished diamond exports grew by 31.11% to US\$ 2560.27 million in October 2021

**16<sup>th</sup> November 2021, Mumbai:** India's gem and jewellery exports witnessed a 16% growth in October 2021 versus 2019, owing to strong demand from key export destinations, especially the US. Overall gross exports of Gems & Jewellery in October amounted to US\$ 4170.59 million (Rs. 31241.090 crore) as compared to US\$ 3610.07 million (Rs. 25647.06 crore) for the same period in 2019.

During April – October 2021, the overall gross exports of gems & jewellery at US\$ 23658.13 million (Rs. 175373.01 crore) grew 4.82 % (10.71 % in Rs term) as compared to US\$ 22570.41 million (Rs. 1,58,404.21 crore) in 2019.

**Colin Shah, Chairman, GJEPC said,** "The overall sentiment in the gem and jewellery industry is quite positive. Manufacturing activity peaked in the pre-Diwali period, reflected by the 16% jump in exports for October due to strong demand from key markets, led by the US. I estimate that this spike would be immediately followed by a dip in manufacturing activity as most companies closed for the traditional Diwali break. However, I am hopeful that the momentum will recover in last quarter of the financial year, thus helping us to achieve our goal of USD 41.75 billion in exports for the year 2021-22."

The overall gross export of cut & polished diamonds at US\$ 2560.27 million (Rs. 19178.5 crores) in month of OCT 2021 grew 31.11% (38.22

% in Rs. Term) as compared to US\$ 1952.82 million (Rs. 13875.46 crores) for the same period of 2019.

During April – October 2021, the overall gross exports of cut & polished diamonds at US\$ 14933.85 million (Rs. 110679.18 crores) grew 21.98 % (28.80 % Rs. term) as compared to US\$ 12,243.17 million (Rs. 85932.25 crores) in 2019.

The total gross export of gold jewellery at US\$ 1088.59 million (Rs. 8152.92 crores) in month of OCT 2021 declined 7.62 % (declined 2.59% in Rs. term) as compared to US\$ 1178.39 million (Rs. 8369.48 crores) in 2019.

During April – October 2021, gross export of gold jewellery at US\$ 5427.80 million (Rs. 40255.99 crore) declined 26.43% (declined 22.28% Rs. term) over the comparative figure of US\$ 7378.12 million (Rs. 51,794.70 crores) in 2019.

Gross export of plain gold jewellery for the period APR 2021 - OCT 2021 at US\$ 2221.59 million (Rs. 16478.76 crores) declined 58.68 % (declined 56.33% Rs. term) over the comparative figure of US\$ 5377.04 million (Rs. 37734.29 crores) in 2019.

Gross export of all kinds of studded gold jewellery for the period APR 2021 - OCT 2021 at US\$ 3206.21 million (Rs. 23777.23 crores) grew 60.22 % (69.11% Rs. term) over the comparative figure of US\$ 2001.08 million (Rs. 14060.40 crores) in 2019.

Gross export of silver jewellery for the period APR 2021 - OCT 2021 at US\$ 1528.01 million (Rs. 11331.52 crores) grew 106.14 % (117.23% Rs. term) over the comparative figure of US\$ 741.26 million (Rs. 5216.42 crores) in 2019.

Gross export of coloured gemstones for the period APR 2021 - OCT 2021 at US\$ 175.07 million (in Rs. 1297.45 crores) declined 15.66 %

(declined 11.18% in Rs. term) over the comparative figure of US\$ 207.58 million (Rs. 1460.78 crores) for 2019.

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

Commodities	April - October 2019	April – October 2020	April- October 2021 (P)	% Growth/Decline 2019/2021
	(US\$mn)	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	12243.17	7266.31	14933.85	21.98
Pol. Lab Grown Syn. Diamonds	254.24	288.42	734.01	188.70
Coloured Gemstones	207.58	84.91	175.07	-15.66
Pol. Synthetic Stone	0.71	0.42	2.61	269.84
Plain Gold Jewellery	5377.04	921.62	2221.59	-58.68
Studded Gold Jewellery	2001.08	1126.28	3206.21	60.22
Silver Jewellery	741.26	1208.38	1528.01	106.14
Platinum Jewellery	4.83	5.67	18.58	284.82
Imitation Jewellery	36.99	23.70	45.24	22.33
Articles of Gold, Silver & others	315.26	68.64	35.64	-88.69
Others	1,388.24	485.46	757.32	-45.45
<b>Gross Exports</b>	<b>22570.41</b>	<b>11479.82</b>	<b>23658.13</b>	<b>4.82</b>

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 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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