

Ref: GJEPC/Circular/2019-20/

Date: 27st March 2020

To,

All the Members of Council,

Dear Sir/Madam,

Subject: GJEPC is planning to organise Virtual B2B meeting with prospective trade partners of gem & jewellery products in Switzerland to mitigate the impact of the disrupted supplies.

This is with reference to Covid-19 outbreak, it has been noted that imports of gem and jewellery products by various countries from Hong Kong and China has been disrupted.

In this regard, the GJEPC is of view that to mitigate this impact, one of the ways which may be explored is the possibility of exporting gold jewellery and polished diamonds products to Switzerland directly as the country is sourcing these products from Hong Kong and China in significant quantum **(Table-1)**.

Switzerland also imports CGS from HK while not from China and silver jewellery neither from HK nor from China.

Table 1 – Switzerland’s Key imports from Hong Kong & China

Hs Codes	Product Description	Imports from China (US \$ million)	Imports from HK (US \$ million)
710239	Cut & Polished Diamonds	11.38	349.32
711319	Gold Jewellery	243.92	637.73
711311	Silver Jewellery	7.18	0.70
7103	Colour Gemstones	3.35	175.31
7117	Imitation Jewellery	37.41	2.76
	Others	185.13	2188.34
	Total	488.37	3354.16

Source : GJEPC Statistics Dept analysis based on UN Comtrade 2018 data

Furthermore, import details pertaining to imports of gold jewellery & cut and polished diamonds from World and India is depicted here below for your understanding about the said market **(Table-2)**.

Table – 2 Switzerland’s imports of Gem and Jewellery Products from World – 2018

HS Code	Product Description	Amount (US\$ million)	Supplying Markets
711319	Gold Jewellery	16103.41	1. UAE (39.8%), 2. France (21.4%), 3. Italy(9.1 %), 4.UK(6.5%), 5.USA (5.7%), 6. HK(4%) 22. India(0.1%)
710239	Cut & Polished Diamonds	2504.65	1. Belgium (23.8%) 2. HK(13.9%) 3. Israel12.2%) 4.UAE(11.8%) 5. USA (11.2%) 6. India(5.8%) 7. South Africa(5.7%)

Source : GJEPC Statistics Dept. analysis based on UN Comtrade 2018 data

At this backdrop, the GJEPC has requested the Embassy of India, Switzerland, to suggest the buyers of gem & jewellery products especially gold jewellery products in Switzerland with whom B2B meetings can be organised in virtual format to initiate the discussion.

Members interested in joining the Virtual Meeting can contact Ms Naheed Sunke, Asst. Director, International Events at naheed@gjepcindia.com by 10th April 2020(Friday).

For any Trade Data/Tariff related information you may please contact Ms. Rashmi Arora, Asst. Director, Statistics Dept at rashmi.arora@gjepcindia.com.

Best Regards

Thanking you,

With best regards,

SABYASACHI RAY
EXECUTIVE DIRECTOR