

## India's Merchandise Exports and Gem and Jewellery Exports

### August 2022

- India's merchandise exports rose by **17.68 %** to US\$ **193.51** billion in April -August 2022 in comparison to April – August 2021
- India's gems and jewellery exports grew by **4.84 %** to US\$ **16.84** billion in April - August 2022 in comparison to April -August 2021

#### **India's Merchandise Exports**

**August 2022** – According to the Department of Commerce, Ministry of Commerce, and Industry, during the month of August 2022 the country's total exports of merchandise goods (including re-exports) stood at US\$ 33.92 billion, as compared to US\$ 33.38 billion in August 2021, exhibiting a growth of 1.62 %.

**April -August 2022** – The merchandise exports for the period April-August 2022 was registered at US\$ 193.51 billion as against US\$ 164.44 billion during April-August 2021, registering a growth of 17.68 %.

#### **2. India's Gems and Jewellery Exports**

**August 2022** – According to GJEPC, exports of gems and jewellery products declined by (-) 2.98 % to US\$ 3.33 billion in August 2022 as compared to US\$ 3.44 billion registered in August 2021.

**April -August 2022** – Exports of Gems and Jewellery products increased by 4.84 % to US\$ 16.84 billion during April – August 2022 as compared to US\$ 16.06 billion recorded in the same period last year. **(Table 1)**

**Table 1 – Export of gems and jewellery products and Merchandise goods**

<b>Merchandise goods Exports</b>		
<b>Exports (US\$ billion)</b>	<b>August</b>	<b>April-August</b>
2021-22	33.38	164.44
2022-23	33.92	193.51
% Growth 2022-23/2021-22	<b>1.62</b>	<b>17.68</b>
<b>Gems and Jewellery exports</b>		
<b>Exports (US\$ billion)</b>	<b>August</b>	<b>April -August</b>
2021-22	3.44	16.06
2022-23	3.33	16.84
% Growth 2022-23/2021-22	<b>-2.98</b>	<b>4.84</b>

Source: GJEPC analysis based on DGCI&S data

### 3. India's Merchandise Imports

**August 2022** – Merchandise imports in August 2022 were recorded at US\$ 61.90 billion, over imports of US\$ 45.09 billion in August 2021 exhibiting a growth of 37.28 %. **(Table 2)**

**April -August 2022** - Merchandise imports for the period April-August 2022 rose by 45.74 % to US\$ 318.03 billion from US\$ 218.22 billion recorded during the period April-August 2021.

### 4. India's Gems and Jewellery Imports

**August 2022** – Gems and Jewellery imports rose from US\$ 2.19 billion in August 2021 to US\$ 2.67 billion in August 2022 exhibiting a positive growth of 21.91 %. **(Table 2)**

**April -August 2022** – Gems and Jewellery imports grew by 11.91 % to US\$ 9.49 billion during April -August 2022 as compared to US\$ 8.48 billion registered in the same period last year.

**Table 2 – Import of gems and jewellery products and Merchandise goods**

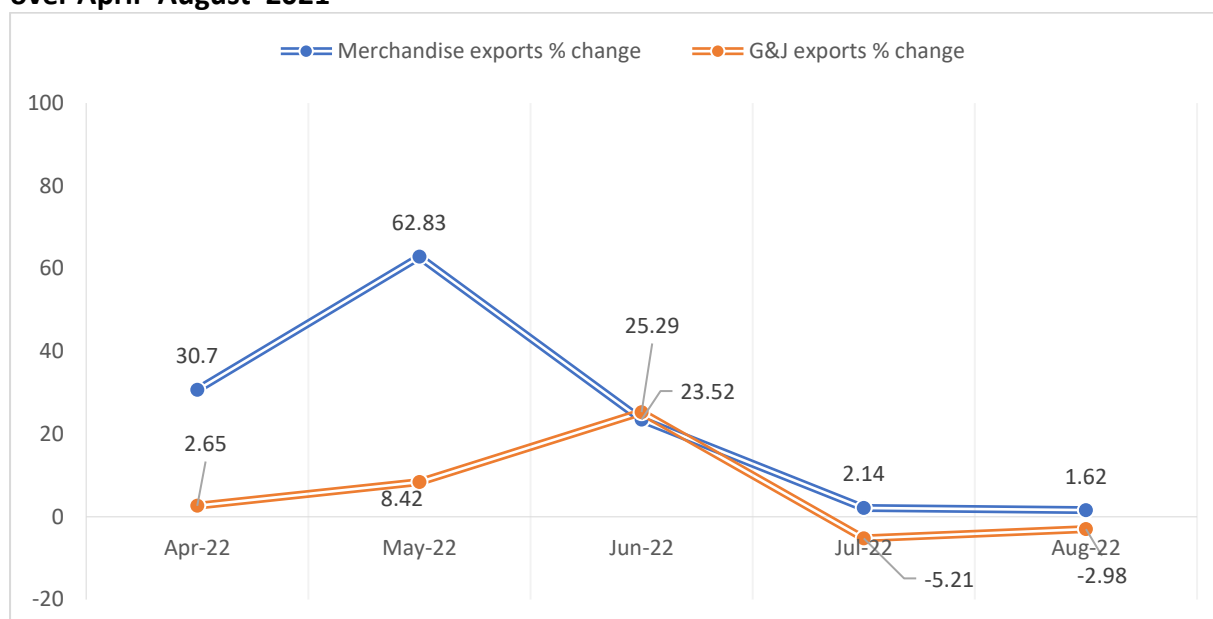
Merchandise imports		
Imports (US\$ billion)	August	April-August
2021-22	45.09	218.22
2022-23	61.90	318.03
% Growth 2022-23/2021-22	<b>37.28</b>	<b>45.74</b>
Gems and Jewellery imports		
Imports (US\$ billion)	August	April-August
2021-22	1.84	10.32
2022-23	2.18	11.69
% Growth 2022-23/2021-22	<b>18.47</b>	<b>13.27</b>

Source: GJEPC analysis based on DGCI&S data

### 5. Synchronization of Merchandise Exports and Gems and Jewellery Exports

The merchandise goods and gems and jewellery exports both had witnessed positive growths in the first three months of the new financial year 2022-23. However, the gems and jewellery have been recorded negative export growths of (-)5.21 % and (-) 2.98 respectively in the months of July and August 2022 while merchandise export growth continued its positive trajectory with growths of 2.14 % and 1.62 % in the same period.

**Figure 1 - Merchandise and Gems and Jewellery exports growth (in %) April -August 2022 over April -August 2021**



Source: GJEPC Analysis based on DGCI&S data

**Table 3 – Synchronization of Gems and Jewellery and Merchandise goods exports**

Months	Merchandise export values (US\$ billion) 2021-22	Merchandise exports % change (Y-o-Y) 2022/2021	Gems and jewellery export values (US\$ billion) 2021-22	G&J exports % change (Y-O-Y) 2022/2021
April-22	39.77	30.70	3.48	2.65
May -22	38.94	62.83	3.22	8.42
June-22	40.13	23.52	3.53	25.29
July-22	36.27	2.14	3.27	-5.21
August-22	33.92	1.62	3.33	-2.98

Source: GJEPC analysis based on DGCI&S data

## 6. Exports of other major commodities

Almost all of the major commodities including the gems and jewellery sector had recorded a positive export growth during April -August 2022 in comparison to April -August 2021. Petroleum products continued to record significant positive export growth followed by electronic goods, leather and leather products, organic and inorganic chemicals & engineering goods. Among the major commodities, Plastics & linoleum, total textile products handicrafts (excluding handmade carpets) registered negative export growth in April -August 2022 as compared to exports registered in the same period last year. **(Table 3)**

**Table 3 – Exports of selected major commodities for April -August 2022**

Commodities	April – August 2021 (US\$ billion)	April – August 2022 (US\$ billion)	% Change August 2022/2021
Engineering goods	45.10	46.63	3.39
Petroleum products	23.38	41.10	75.75
Gems and Jewellery	16.06	16.84	4.84
Total Textile products*	15.98	15.68	-1.88
Organic & Inorganic chemicals	11.53	13.34	15.71
Drugs & Pharmaceuticals	9.94	10.52	5.86
Electronic goods	5.35	8.28	54.69
Plastic & Linoleum	4.15	3.90	-6.20
Marine products	3.15	3.39	7.63
Leather & leather products	1.65	2.14	29.04
Handicrafts excluding handmade carpets	0.83	0.59	-29.36

Source: GJEPC Analysis based on DGCI&S data

Textile products include cotton yarns, man-made yarns, RMG of all textiles, and Jute manufacturing including floor covering, carpet and Handicrafts.

16<sup>th</sup> September 2022

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