

India's Merchandise Exports and Gem and Jewellery Exports

January 2022

- India's Merchandise exports increased by 25.28 % in the month of January 2022 (in comparison to last year)
Gems and Jewellery exports grew by 13.64 % in the month of January 2022 (in comparison to last year)
- India's merchandise exports are recorded at US\$ 335.88 billion in April -January 2022 as against US\$ 228.92 billion in April – January 2021
- India's gems and jewellery exports are recorded at US\$ 32.14 billion in April -January 2021 as against US\$ 19.72 billion in April – January 2021.

India's Merchandise Exports

January 2022 – According to the Department of Commerce, Ministry of Commerce, and Industry, during the month of January 2022 the country's total exports of merchandise goods (including re-exports) stood at US\$ 34.50 Billion, as compared to US\$ 27.54 Billion in January 2021, exhibiting a positive growth of 25.28 % . The merchandise exports rose by 33.34 % during same period in comparison with January 2020

April -January 2022 – The merchandise exports for the period April-January 2022 was registered at US\$ 335.88 Billion as against US\$ 228.92 Billion during the period April-January 2020-21, registering a positive growth of 46.73 % . Merchandise exports in the same period exhibited a positive growth of 27.17 % as compared to April -January 2020

2. India's Gems and Jewellery Exports

January 2022 – According to GJEPC, exports of gems and jewellery products grew by 13.64 % to US\$ 3.23 billion in January 2022 as compared to US\$ 2.84 billion registered in January 2020.

April -January 2022 – Exports of Gems and Jewellery products increased by 62.92 % to US\$ 32.14 billion during April – January 2022 as compared to US\$ 19.72 billion recorded in the same period last year. **(Table 1)**

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

Merchandise goods Exports		
Exports (US\$ billion)	January	April-January
2019-20	25.85	264.13
2020-21	27.54	228.92
2021-22	34.50	335.88
% Growth 2021-22/2020-21	25.28	46.73
% Growth 2021-22/2019-20	33.45	27.17
Gems and Jewellery exports		
Exports (US\$ billion)	January	April -January
2020-21	2.84	19.72
2021-22	3.23	32.14
% Growth 2021-22/2020-21	13.64	62.92

Source: GJEPC analysis based on DGCI&S data

3. India's Merchandise Imports

January 2022 – Merchandise imports in January 2022 were recorded at US\$ 51.93 Billion, over imports of US\$ 42.03 Billion in January 2021 exhibiting a positive growth of 23.54 % . Imports in January 2022 have registered a positive growth of 26.19 per cent in comparison to January 2020. (**Table 2**)

April -January 2022 - Merchandise imports for the period April-January 2021-22 stood at US\$ 495.75 Billion as against US\$ 304.79 Billion during the period April-January 2021, registering a positive growth of 62.65 % . Imports in same period have registered a positive growth of 22.31 % in comparison to April-January 2020

4. India's Gems and Jewellery Imports

January 2022 – The imports of Gems and Jewellery products declined from US\$ 1.84 billion in January 2021 to US\$ 1.83 billion in January 2022 exhibiting a negative growth of (-) 0.54 % . (**Table 2**)

April -January 2022 – The imports of gems and jewellery products increased by 77.39 % to US\$ 21.11 billion during April -January 2022 as compared to US\$ 11.90 billion registered in the same period last year.

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

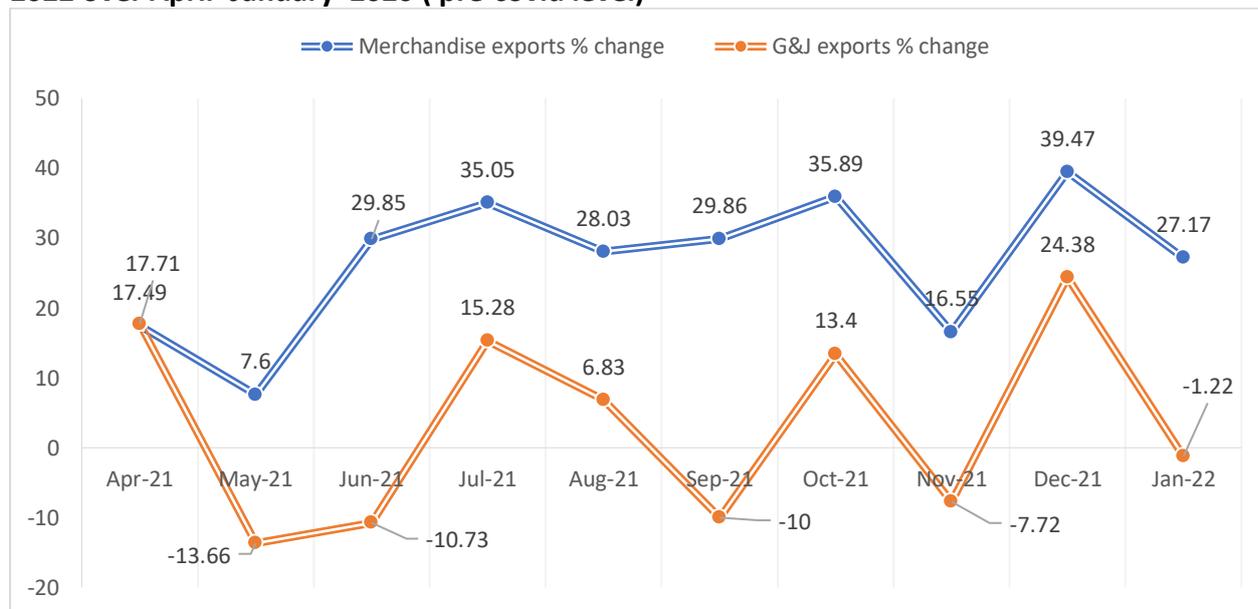
Merchandise imports		
Imports (US\$ billion)	January	April-January
2019-20	41.15	405.33
2020-21	42.03	304.79
2021-22	51.93	495.75
% Growth 2021-22/2020-21	23.54	62.65
% Growth 2021-22/2019-20	26.19	22.31
Gems and Jewellery imports		
Imports (US\$ billion)	January	April-January
2020-21	1.84	11.90
2021-22	1.83	21.11
% Growth 2021-22/2020-21	-0.54	77.39

5. Synchronization of Merchandise Exports and Gems and Jewellery Exports

The gems and jewellery exports growth witnessed a negative growth of (-) 1.22 % in January 2022 after a positive growth in last month in comparison to January 2020 while the merchandise export growth rate continued its positive trajectory recording a growth of 27.17 % as compared to January 2020 .

There is an synchronisation in the growth of merchandise export growth and gems and jewellery export growth as both of them exceeded its pre-covid level of exports i.e., 2019 in the months of April , July , August , October and December . The merchandise export growth has exceeded its pre-covid level of exports during April – January 2021 while the gems and jewellery export growth exhibited negative growth in comparison to 2019/20 in the months of May , June, September & January 2022 .

Figure 1 - Merchandise and Gems and Jewellery exports growth (in %) April -January 2022 over April -January 2020 (pre-covid level)



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 w.r.t pre -covid level (Y-o-Y) 2021/2019	Gems and jewellery export values (US\$ billion) 2021-22	G&J exports % change w.r.t pre covid level (Y-O-Y) 2021/2019
April-21	30.63	17.49	3.37	17.71
May-21	32.27	7.6	2.96	-13.66
June-21	32.5	29.85	2.82	-10.73
July-21	35.43	35.05	3.45	15.28
August-21	33.28	28.03	3.43	6.83
September-21	33.79	29.86	3.23	-10.00
October-21	35.65	35.89	4.22	13.40
November-21	30.04	16.55	2.39	-7.72
December-21	37.81	39.47	2.79	24.38
January-22	34.50	27.17	3.23	-1.22

Source: GJEPC analysis based on DGCI&S data

6. Exports of other major commodities

All of the major commodities recorded a positive export growth during April -January 2022 especially gems and jewellery commodities , petroleum products & engineering goods exhibiting growth rates of 62.92 % , 143.50 % & 50.70 % respectively. (Table 3)

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

Commodities	April – January 2021 (US\$ billion)	April – January 2022 (US\$ billion)	% Change April - January 2022
Engineering goods	60.36	90.96	50.70
Petroleum products	19.72	48.04	143.60
Gems and Jewellery	19.72	32.14	62.92
Total Textile products*	22.99	33.60	46.11
Organic & Inorganic chemicals	17.86	23.82	33.35
Drugs & Pharmaceuticals	20.14	20.23	0.44
Electronic goods	8.58	12.38	44.18
Plastic & Linoleum	6.11	8.15	33.48
Marine products	4.96	6.66	34.23
Leather & leather products	2.68	3.57	33.21

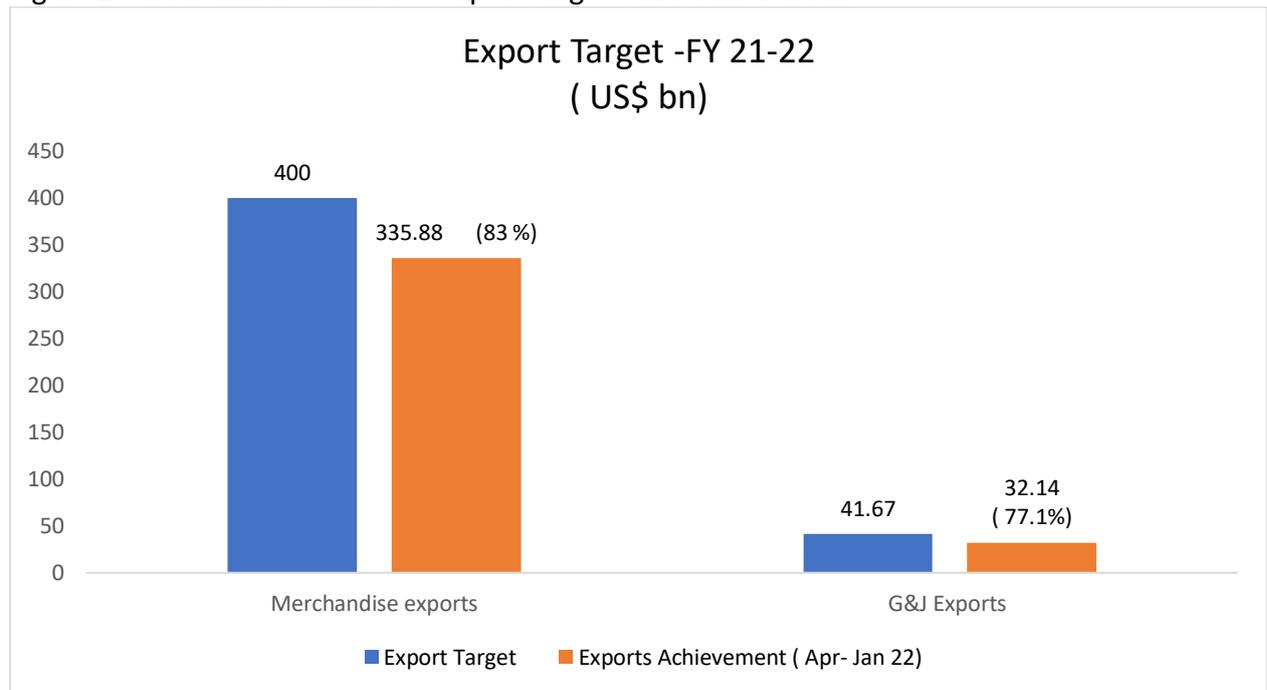
Source: GJEPC Analysis based on DGCI&S data

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

7. Merchandise export target and G&J export target – FY 2021-22

The merchandise exports during April -January 2022 with an value of US\$ 335.88 billion has achieved 83 % of it's the export target of US\$ 400 billion as set by the Ministry of Commerce & Industry for the financial year 2021-22 . The Gems and jewellery exports has achieved 77 % of the annual export target of US\$ 41.67* set for the gems and jewellery sector . (Figure -2)

Figure 2 – Merchandise and G&J export targets and achievement



Source : GJEPC Analysis based on DGCI&S data

22nd February 2022

Statistics Department
GJEPC
