

India's Merchandise Exports and Gem and Jewellery Exports

July 2022

- India's merchandise exports rose by **20.13 %** to **US\$ 157.44 billion** in **April -July 2022** in comparison to **April – July 2021**
- India's gems and jewellery exports grew by **6.97 %** to **US\$ 13.51 billion** in **April -July 2022** in comparison to **April -July 2021**

India's Merchandise Exports

July 2022 – According to the Department of Commerce, Ministry of Commerce, and Industry, during the month of July 2022 the country's total exports of merchandise goods (including re-exports) stood at US\$ 36.27 billion, as compared to US\$ 35.51 billion in July 2021, exhibiting a growth of 2.14 %.

April -July 2022 – The merchandise exports for the period April-July 2022 was registered at US\$ 157.44 billion as against US\$ 131.06 billion during April-July 2021, registering a growth of 20.13 %.

2. India's Gems and Jewellery Exports

July 2022 – According to GJEPC, exports of gems and jewellery products declined by (-) 5.21 % to US\$ 3.27 billion in July 2022 as compared to US\$ 3.45 billion registered in July 2021.

April -July 2022 – Exports of Gems and Jewellery products increased by 6.97 % to US\$ 13.51 billion during April – July 2022 as compared to US\$ 12.63 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) | July | April-July |
| 2021-22 | 35.51 | 131.06 |
| 2022-23 | 36.27 | 157.44 |
| % Growth 2022-23/2021-22 | 2.14 | 20.13 |
| Gems and Jewellery exports | | |
| Exports (US\$ billion) | July | April -July |
| 2021-22 | 3.45 | 12.63 |
| 2022-23 | 3.27 | 13.51 |
| % Growth 2022-23/2021-22 | -5.21 | 6.97 |

Source: GJEPC analysis based on DGCI&S data

3. India's Merchandise Imports

July 2022 – Merchandise imports in July 2022 were recorded at US\$ 66.27 billion, over imports of US\$ 46.15 billion in July 2021 exhibiting a growth of 43.61 %. **(Table 2)**

April -July 2022 - Merchandise imports for the period April-July 2022 rose by 48.12 % to US\$ 256.43 billion from US\$ 173.12 billion recorded during the period April-July 2021.

4. India's Gems and Jewellery Imports

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

April -July 2022 – Gems and Jewellery imports grew by 11.91 % to US\$ 9.49 billion during April -July 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

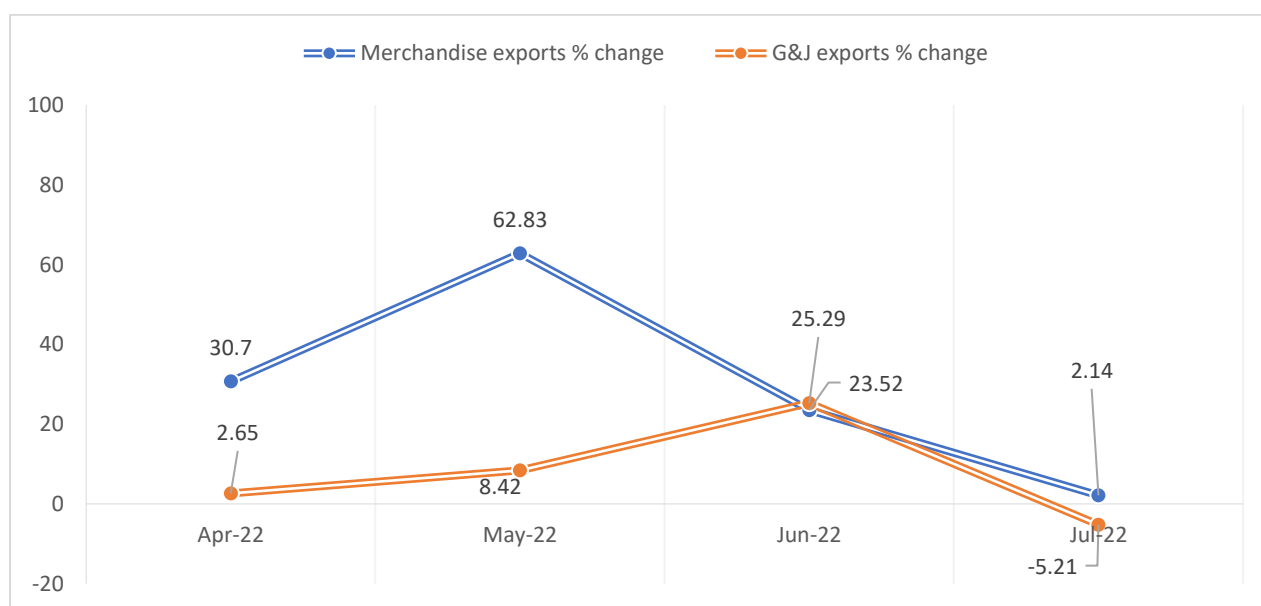
| Merchandise imports | | |
|----------------------------|--------------|--------------|
| Imports (US\$ billion) | July | April-July |
| 2021-22 | 46.15 | 173.12 |
| 2022-23 | 66.27 | 256.43 |
| % Growth 2022-23/2021-22 | 43.61 | 48.12 |
| Gems and Jewellery imports | | |
| Imports (US\$ billion) | July | April-July |
| 2021-22 | 2.19 | 8.48 |
| 2022-23 | 2.67 | 9.49 |
| % Growth 2022-23/2021-22 | 21.91 | 11.91 |

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 witnessed positive growths in the first three months of the new financial year 2022-23. Thus, it is evident that there is synchronisation in the growth of merchandise export growth and gems and jewellery export growth as they exceeded the level of exports recorded last year. However, the gems and jewellery witnessed a negative export growth of (-)5.21 % in the month of July 2022 while merchandise export growth continued its positive trajectory with growth of 2.14 % in the same period.

Figure 1 - Merchandise and Gems and Jewellery exports growth (in %) April -July 2022 over April -July 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 |

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 -July 2022 in comparison to April -July 2021. Petroleum products had recorded a significant positive export growth followed by electronic goods, leather and leather products, organic and inorganic chemicals & engineering goods. Among the major commodities, Plastics & linoleum and handicrafts (excluding handmade carpets) are the only commodities that registered negative export growth in April -July 2022 as compared to exports registered in the same period last year. **(Table 3)**

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

| Commodities | April – July 2021 (US\$ billion) | April – July 2022 (US\$ billion) | % Change July 2022/2021 |
|--|---|---|--|
| Engineering goods | 35.43 | 38.31 | 8.12 |
| Petroleum products | 18.73 | 33.45 | 78.62 |
| Gems and Jewellery | 12.63 | 13.51 | 6.97 |
| Total Textile products* | 12.61 | 12.87 | 2.06 |
| Organic & Inorganic chemicals | 9.30 | 10.78 | 15.95 |
| Drugs & Pharmaceuticals | 7.93 | 8.38 | 5.63 |
| Electronic goods | 4.21 | 6.56 | 55.90 |
| Plastic & Linoleum | 3.40 | 3.15 | -7.35 |
| Marine products | 2.47 | 2.73 | 10.69 |
| Leather & leather products | 1.27 | 1.71 | 34.53 |
| Handicrafts excluding handmade carpets | 0.656 | 0.475 | -27.48 |

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.

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Statistics & Trade Research Department
GJEPC
