

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

### May 2022

- India's merchandise exports rose by **24.86 %** to **US\$ 78.72 billion** in **April -May 2022** in comparison to **April – May 2021**
- India's gems and jewellery exports grew by **5.44 %** to **US\$ 3.22 billion** in **April -May 2022** in comparison to **April -May 2021**

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

**May 2022** – According to the Department of Commerce, Ministry of Commerce, and Industry, during the month of May 2022 the country's total exports of merchandise goods (including re-exports) stood at **US\$ 38.94 billion**, as compared to **US\$ 32.30 billion** in May 2021, exhibiting a growth of **20.55 %**.

**April -May 2022** – The merchandise exports for the period April-May 2022 was registered at **US\$ 78.72 billion** as against **US\$ 63.05 billion** during April-May 2021, registering a growth of **24.86 %**.

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

**May 2022** – According to GJEPC, exports of gems and jewellery products grew by **8.67 %** to **US\$ 3.22 billion** in May 2022 as compared to **US\$ 2.96 billion** registered in May 2021.

**April -May 2022** – Exports of Gems and Jewellery products increased by **5.44 %** to **US\$ 6.69 billion** during April – May 2022 as compared to **US\$ 6.34 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>May</b>	<b>April-May</b>
2021-22	32.30	63.05
2022-23	38.94	78.72
% Growth 2022-23/2021-22	<b>20.55</b>	<b>24.86</b>
<b>Gems and Jewellery exports</b>		
<b>Exports (US\$ billion)</b>	<b>May</b>	<b>April -May</b>
2021-22	2.96	6.34
2022-23	3.22	6.69
% Growth 2022-23/2021-22	<b>8.67</b>	<b>5.44</b>

Source: GJEPC analysis based on DGCI&S data

### 3. India's Merchandise Imports

**May 2022** – Merchandise imports in May 2022 were recorded at US\$ 63.22 billion, over imports of US\$ 38.83 billion in May 2021 exhibiting a growth of 62.83 %. **(Table 2)**

**April -May 2022** - Merchandise imports for the period April-May 2022 rose by 45.42 % to US\$ 123.41 billion from US\$ 84.87 billion recorded during the period April-May 2021.

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

**May 2022** – Gems and Jewellery imports rose from US\$ 1.75 billion in May 2021 to US\$ 2.18 billion in May 2022 exhibiting a positive growth of 24.57 %. **(Table 2)**

**April -May 2022** – Gems and Jewellery imports grew by 5 % to US\$ 4.20 billion during April -May 2022 as compared to US\$ 4 billion registered in the same period last year.

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

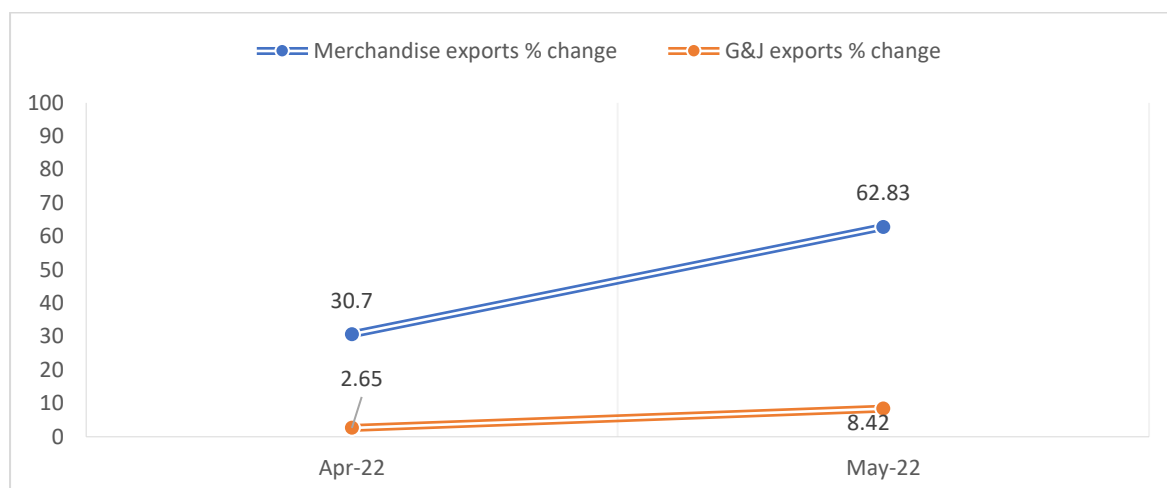
Merchandise imports		
Imports (US\$ billion)	May	April-May
2021-22	38.83	84.87
2022-23	63.22	123.41
% Growth 2022-23/2021-22	<b>62.83</b>	<b>45.42</b>
Gems and Jewellery imports		
Imports (US\$ billion)	May	April-May
2021-22	1.75	4
2022-23	2.18	4.20
% Growth 2022-23/2021-22	<b>24.57</b>	<b>5</b>

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 witnessed positive growths in the first two 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 in April & May 2021

**Figure 1 - Merchandise and Gems and Jewellery exports growth (in %) April -May 2022 over April -May 2021 (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-22	39.77	30.70	3.48	2.65
May-22	38.94	62.83	3.22	8.42

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 -May 2022 in comparison to April -May 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 -May 2022 as compared to exports registered in the same period last year. **(Table 3)**

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

<b>Commodities</b>	<b>April – May 2021 (US\$ billion)</b>	<b>April – May 2022 (US\$ billion)</b>	<b>% Change May 2022/2021</b>
Engineering goods	16.59	19.39	16.84
Petroleum products	8.93	16.42	83.76
Gems and Jewellery	6.34	6.69	5.44
Total Textile products*	6.05	6.64	9.74
Organic & Inorganic chemicals	4.20	5.23	24.49
Drugs & Pharmaceuticals	3.76	4.13	9.74
Electronic goods	1.92	3.07	59.56
Plastic & Linoleum	1.59	1.56	-1.83
Marine products	1.12	1.29	15.59
Leather & leather products	0.560	0.798	42.34
Handicrafts excluding handmade carpets	0.304	0.238	-21.61

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.

**20<sup>th</sup> June 2022**

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