

India's Merchandise Exports and Gem and Jewellery Exports

September 2022

- India's merchandise exports rose by 16.96% to US\$ 231.88 billion in April-September 2022 in comparison to April – September 2021
- India's gems and jewellery exports grew by 6.93% to US\$ 20.64 billion in April - September 2022 in comparison to April - September 2021

India's Merchandise Exports

September 2022 – According to the Department of Commerce, Ministry of Commerce and Industry, during the month of September 2022 the country's total exports of merchandise goods (including re-exports) stood at US\$ 35.45 billion, as compared to US\$ 33.81 billion in September 2021, exhibiting a growth of 4.82%.

April-September 2022 – The merchandise exports for the period April-September 2022 was registered at US\$ 231.88 billion as against US\$ 198.25 billion during April-September 2021, registering a growth of 16.96%.

2. India's Gems and Jewellery Exports

September 2022 – Exports of gems and jewellery products increased by 17.27 % to US\$ 3.79 billion in September 2022 as compared to US\$ 3.24 billion registered in September 2021.

April-September 2022 – Exports of Gems and Jewellery products increased by 6.93% to US\$ 20.63 billion during April – September 2022 as compared to US\$ 19.29 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)	September	April-September
2021-22	33.81	198.25
2022-23	35.45	231.88
% Growth 2022-23/2021-22	4.82	16.96
Gems and Jewellery exports		
Exports (US\$ billion)	September	April-September
2021-22	3.24	19.29
2022-23	3.79	20.63
% Growth 2022-23/2021-22	17.27	6.93

Source: GJEPC analysis based on DGCI&S data

3. India's Merchandise Imports

September 2022 – Merchandise imports in September 2022 were recorded at US\$ 61.16 billion, over imports of US\$ 56.29 billion in September 2021 exhibiting a growth of 8.66%. **(Table 2)**

April-September 2022 - Merchandise imports for the period April-September 2022 rose by 38.55% to US\$ 380.34 billion from US\$ 274.5 billion recorded during the period April-September 2021.

4. India's Gems and Jewellery Imports

September 2022 – Gems and Jewellery imports declined from US\$ 2.27 billion in September 2021 to US\$ 2.24 billion in September 2022 registering a negative growth of (-) 1.32 %. **(Table 2)**

April-September 2022 – Gems and Jewellery imports grew by 10.53% to US\$ 13.96 billion during April-September 2022 as compared to US\$ 12.63 billion registered in the same period last year.

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

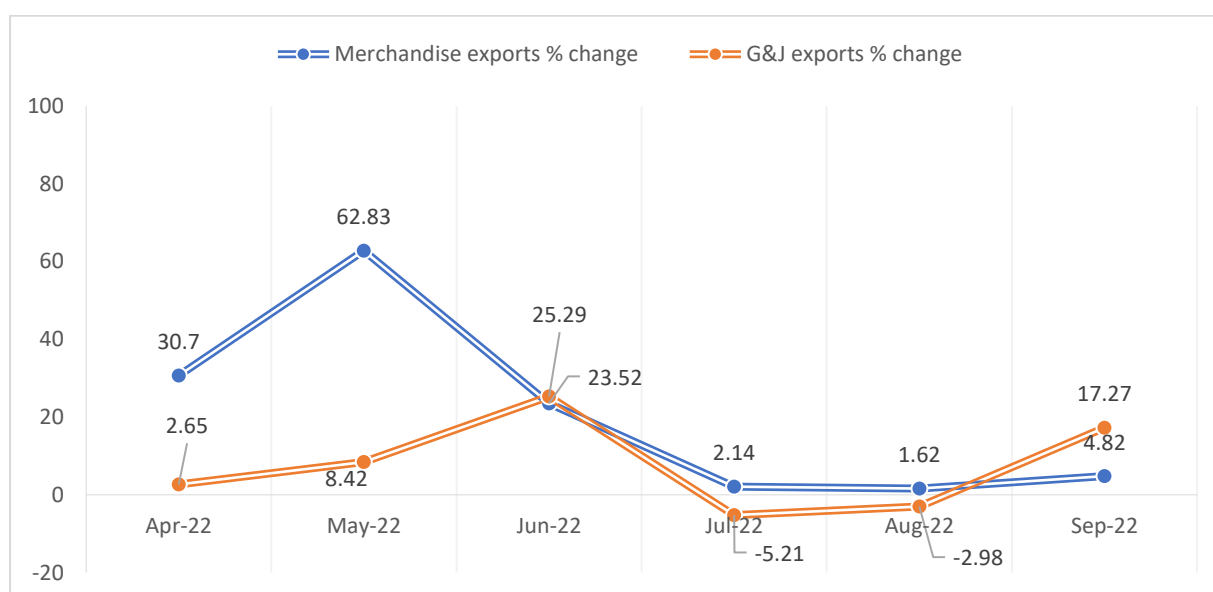
Merchandise imports		
Imports (US\$ billion)	September	April-September
2021-22	56.29	274.5
2022-23	61.16	380.34
% Growth 2022-23/2021-22	8.66	38.55
Gems and Jewellery imports		
Imports (US\$ billion)	September	April-September
2021-22	2.27	12.63
2022-23	2.24	13.96
% Growth 2022-23/2021-22	-1.32	10.53

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. However, after recording negative growths for previous two months the gems and jewellery sector had recorded a positive growth of 17.27 % in the month of September 2022 in conjunction with the merchandise exports that continue to witness positive trajectory.

Figure 1 - Merchandise and Gems and Jewellery exports growth (in %) April -September 2022 over April -September 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) 2022-2023	Merchandise exports % change (Y-o-Y) 2022/2021	Gems and jewellery export values (US\$ billion) 2022-2023	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
September-22	35.45	4.82	3.79	17.27

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 -September 2022 in comparison to April -September 2021. Petroleum products continued to record significant positive export growth in H1 2022 followed by electronic goods, leather and leather products and organic and inorganic chemicals . Among the major commodities, Plastics & linoleum , total textile products and handicrafts (excluding handmade carpets) registered negative export growth in April -September 2022 as compared to exports registered in the same period last year. **(Table 3)**

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

Commodities	April – September 2021 (US\$ billion)	April – September 2022 (US\$ billion)	%Change September 2022/2021
Engineering goods	54.51	55.03	0.94
Petroleum products	28.58	51.23	79.27
Gems and Jewellery	19.29	20.63	6.93
Total Textile products*	19.42	18.21	-6.22
Organic & Inorganic chemicals	13.90	15.85	14.02
Drugs & Pharmaceuticals	11.99	12.72	6.04
Electronic goods	6.52	10.28	57.59
Plastic & Linoleum	4.91	4.56	-7.10
Marine products	3.83	4.12	7.39
Leather & leather products	2.04	2.56	25.27
Handicrafts excluding handmade carpets	1.02	0.716	-30.02

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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