

India's Merchandise and Gem and Jewellery Trade
April- October* 2024

India's Merchandise trade rose by 4.8% to US\$ 669.21 billion in
Apr-Oct'24* from US\$ 638.69 billion in Apr-Oct'23

India's Merchandise trade rose by 8.5% to US\$ 105.54 billion in
Oct'24* from US\$ 97.3 billion in Oct'23

G&J trade rose by 1.42% to US\$65.02 billion in Apr-Oct' 24*
from US\$ 64.11 billion in Apr-Oct'23

G&J exports rose by 8.77% to US\$3.25 billion in Oct' 24* from
US\$ 2.99 billion in Oct'23

(P.N- *The figures for Oct'24 are provisional)

Merchandise Trade (Exports & Imports)- October 2024*

- India's Merchandise exports increased by 17.26% to US\$39.2 billion in October 2024 from US\$33.43 billion in October 2023.
- India's Merchandise imports grew by 3.88% to US\$66.34 billion in October 2024 from US\$ 63.86 billion in October 2023.

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Figure 1 - Merchandise Trade during -October 2024

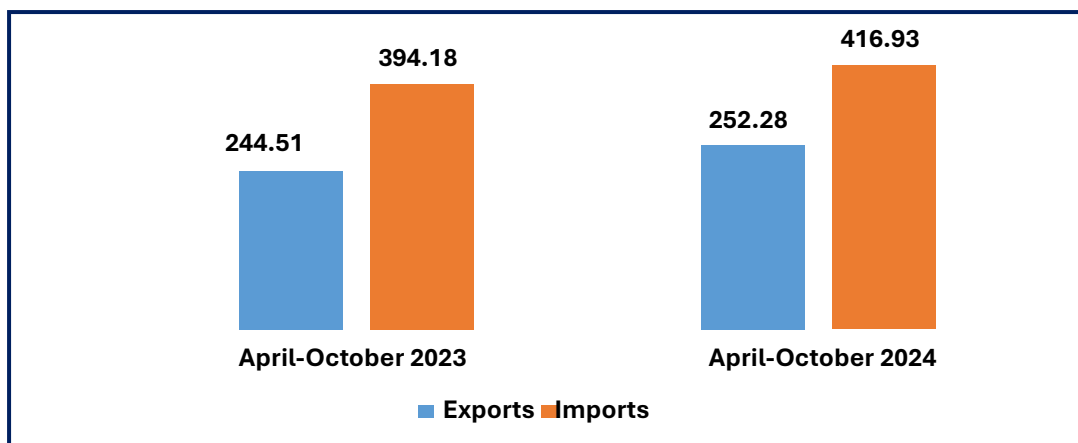


Source: GJEPC analysis based on DGCI&S data, *The figures for Oct'24 are provisional
(Link- <https://pib.gov.in/PressReleaseDetailm.aspx?PRID=2065486®=3&lang=1>)

Merchandise Trade (Exports & Imports) April-October 2024

- India's Merchandise exports rose by 3.18% to US\$ 252.28 billion in Apr-Oct 2024 from US\$ 244.51 billion in Apr-Oct 2023.
- India's Merchandise imports rose by 5.77% to US\$ 416.93 billion in Apr-Oct 2024 from US\$ 394.18 billion in Apr-Oct 2023.

Figure 2 - Merchandise Trade during April-October 2024

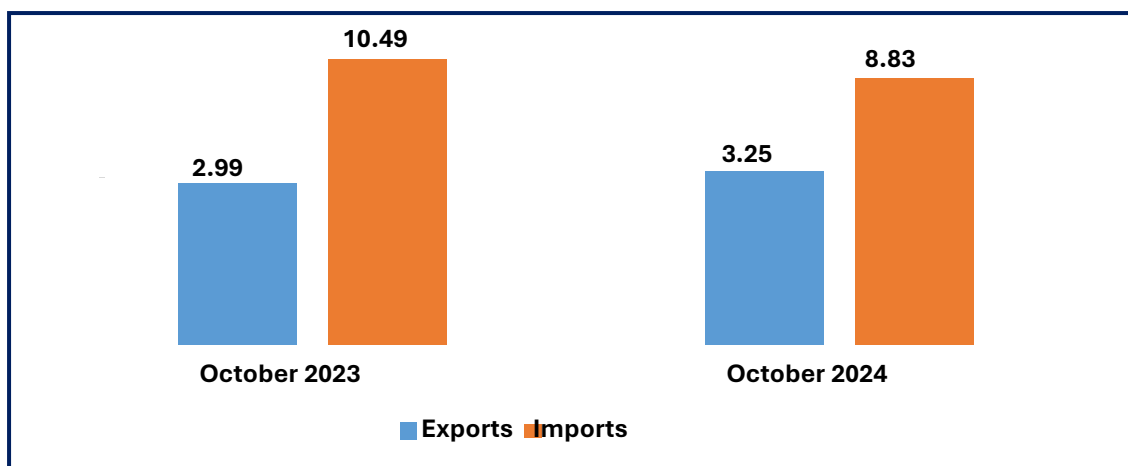


Source: GJEPC analysis based on DGCI&S data, *The figures for Oct'24 are provisional
(Link- [Press Release: Press Information Bureau](#))

Gem & Jewellery Trade (Exports & Imports)- October 2024*

- India's gem and jewellery exports rose by 8.77% to US\$ 3.25 billion in October 2024 from US\$ 2.99 billion in October 2023. In rupee terms, it recorded a rise of 9.81% during the same period.
- India's gem and jewellery imports declined by -15.82% to US\$ 8.83 billion in October 2024 from US\$ 10.49 billion in October 2023. In rupee terms, it recorded a decline of -15.02% during the same period.

Figure 3 – G&J Trade during October 2024

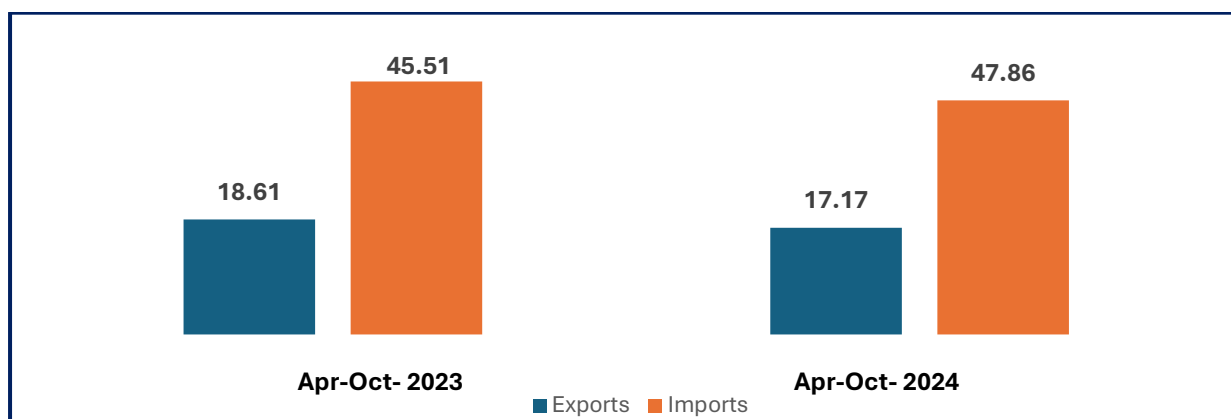


Source: GJEPC analysis based on DGCI&S data, *The figures for Oct'24 are provisional
(Link- [Press Release: Press Information Bureau](#))

Gem & Jewellery Trade (Exports & Imports)- April-October 2024

- India's gem and jewellery exports declined by (-) 7.7% to US\$ 17.17 billion in Apr-Oct 2024 from US\$ 18.61 billion in Apr-Oct 2023. In rupee terms, it recorded a decline of (-) 6.52% during the same period.
- India's gem and jewellery imports rose by 5.2% to US\$ 47.86 billion in Apr-Oct' 2024 from US\$ 45.51 billion in Apr-Oct 2023. In rupee terms, it recorded a rise of 6.53% during the same period.

Figure 4 – G&J Trade during April-October 2024



Source: GJEPC analysis based on DGCI&S data, *The figures for OCT'24 are provisional
(Link- [Press Release](#); [Press Information Bureau](#))

Table 1 – Exports of gems and jewellery products and Merchandise goods- Oct-2024

| Merchandise Goods Exports | | |
|-----------------------------------|--------------------------|------------------------|
| Exports (US\$ billion) | October (In USD Billion) | October (In Rs. Crore) |
| 2023 | 33.43 | 278285.04 |
| 2024 | 39.20 | 329358.21 |
| % Growth 2024/2023 | 17.26 | 18.35 |
| Gems and Jewellery Exports | | |
| Exports (US\$ billion) | October (In USD Billion) | October (In Rs. Crore) |
| 2023 | 2.99 | 24856.87 |
| 2024 | 3.25 | 27295.59 |
| % Growth 2024/2023 | 8.77 | 9.81 |

Source: GJEPC analysis based on DGCI&S data, The figures for OCT'24 are provisional

Table 2 – Imports of gems and jewellery products and Merchandise goods- Oct-2024

| Merchandise imports | | |
|-----------------------------------|--------------------------|------------------------|
| Imports (US\$ billion) | October (In USD Million) | October (In Rs. Crore) |
| 2023 | 63.86 | 531559.35 |
| 2024 | 66.34 | 557432.53 |
| % Growth 2024/2023 | 3.88 | 4.87 |
| Gems and Jewellery imports | | |
| Imports (US\$ billion) | October (In USD Billion) | October (In Rs. Crore) |
| 2023 | 10.49 | 87342.09 |
| 2024 | 8.83 | 74226.22 |
| % Growth 2024/2023 | -15.82 | -15.02 |

Source: GJEPC analysis based on DGCI&S data, P.N: Gems & Jewellery Imports include Pearls, precious & Semi-precious Stones, Gold & Silver. The figures for Oct'24 are provisional. Imports include Re-Imports,

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

| Months | Merchandise export values in 2024 (US\$ billion) | Merchandise exports % change (Y-o-Y) 2024/2023 | Gems and jewellery export values in 2024 (US\$ billion) | G&J exports % change (Y-O-Y) 2024/2023 |
|-------------------------|--|--|---|--|
| January- 24 | 36.92 | 3.12 | 2.59 | -1.26 |
| February- 24 | 41.4 | 11.86 | 3.2 | -11.26 |
| March- 24 | 41.68 | 0.67 | 2.62 | -4.58 |
| April- 24 | 34.99 | 1.08 | 2.26 | -6.9 |
| May- 24 | 38.13 | 9.10 | 2.76 | -2.24 |
| June- 24 | 35.20 | 2.55 | 2.25 | -1.42 |
| July- 24 | 33.98 | -1.47 | 1.84 | -20.36 |
| August- 24 | 34.71 | -9.64 | 2.00 | -23.19 |
| September- 24 | 34.58 | 0.49 | 2.82 | -11.49 |
| October- 24 | 39.20 | 17.26 | 3.25 | 8.77 |
| April-October-24 | 252.28 | 3.18 | 17.17 | -7.73 |

Source: GJEPC analysis based on DGCI&S data. The figures for OCT'24 are provisional.

Figure 5 - Merchandise and Gems and Jewellery exports growth- Jan-Oct 2024 (in %)

