

India's Merchandise and Gem and Jewellery Trade April- August 2024^P

India's Merchandise exports rose by 1.14% to US\$178.68 billion while G&J trade declined by -10.73% to US\$11.10 billion in Apr-Aug 2024^P

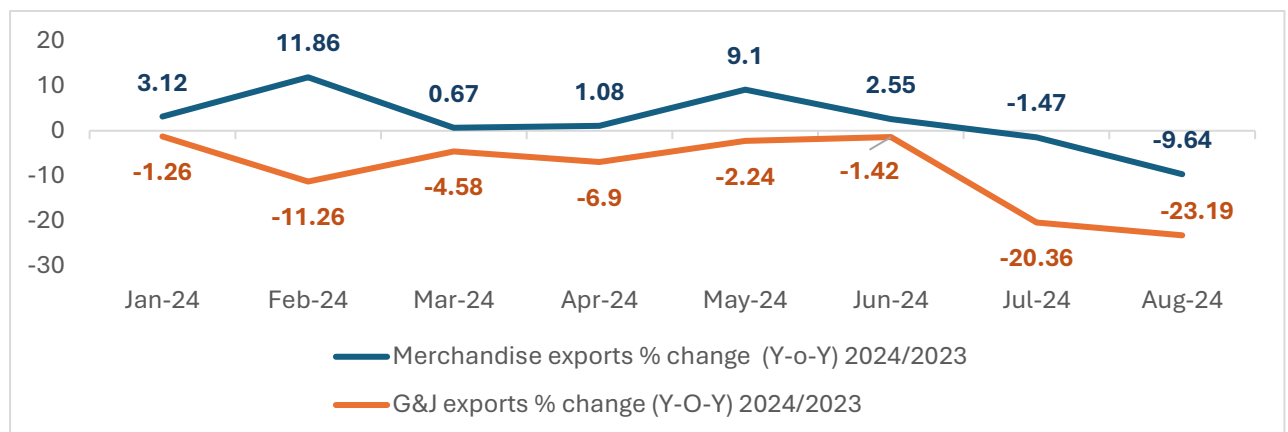
P.N:- The data for August 2024 is provisional(p), which will be revised based on RBI's subsequent release.

Table 1 – Synchronization of Merchandise goods and Gems and Jewellery 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	-9.33	2	-23.19
April-August-24	178.68	1.14	11.10	-10.73

Source: GJEPC analysis based on PIB, MOCI data. The figures for AUG'24 are provisional.

Figure 1 - Merchandise and Gems and Jewellery exports growth (in %)



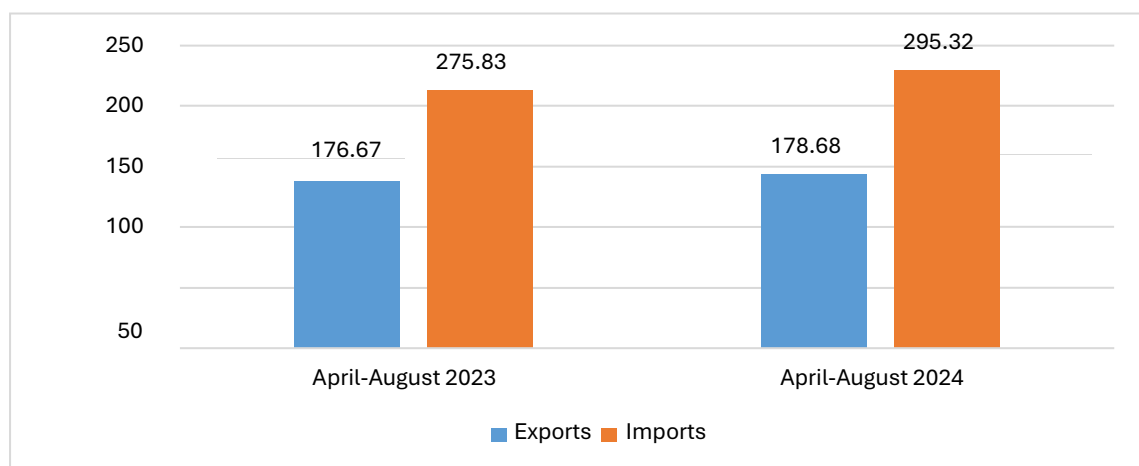
Merchandise Trade (Exports & Imports)- August 2024^P

- India's Merchandise exports declined by (-)9.33% to US\$ 34.71 billion in August 2024 from US\$ 38.28 billion in August 2023.
- India's Merchandise imports grew by 3.31% to US\$ 64.36 billion in August 2024 from US\$ 62.30 billion in August 2023.

Merchandise Trade (Exports & Imports) April-August 2024^P

- India's Merchandise exports rose by 1.14% to US\$ 178.68 billion in Apr-Aug 2024 from US\$ 176.67 billion in Apr-Aug 2023.
- India's Merchandise imports rose by 7.07% to US\$ 295.32 billion in Apr-Aug 2024 from US\$ 275.83 billion in Apr-Aug 2023.

Figure 2 - Merchandise Trade during April-August 2024 (in US\$ billion)



Gem & Jewellery Trade (Exports & Imports)- August 2024^P

- India's gem and jewellery exports declined by (-) 23.13% to US\$ 2 billion in August 2024 from US\$2.6 billion in August 2023. In rupee terms, it recorded a decline of (-) 22.09% during the same period.
- India's gem and jewellery imports rose by 78.07% to US\$ 12.69 billion in August 2024 from US\$ 7.12 billion in August 2023. In rupee terms, it recorded a rise of 80.46% during the same period.

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

Merchandise Goods Exports		
Exports (US\$ billion)	August (In USD Billion)	August (In Rs. Crore)
2023	38.28	316942.06
2024	34.71	291243.50
% Growth 2024/2023	-9.33	8.11
Gems and Jewellery Exports		
Exports (US\$ billion)	August (In USD Billion)	August (In Rs. Crore)
2023	2.6	21527.76
2024	2	16771.40
% Growth 2024/2023	-23.13	-22.09
Source: GJEPC analysis based on PIB data, The figures for AUG'24 are provisional		

Table 3 – Import of Merchandise goods and gems and jewellery products

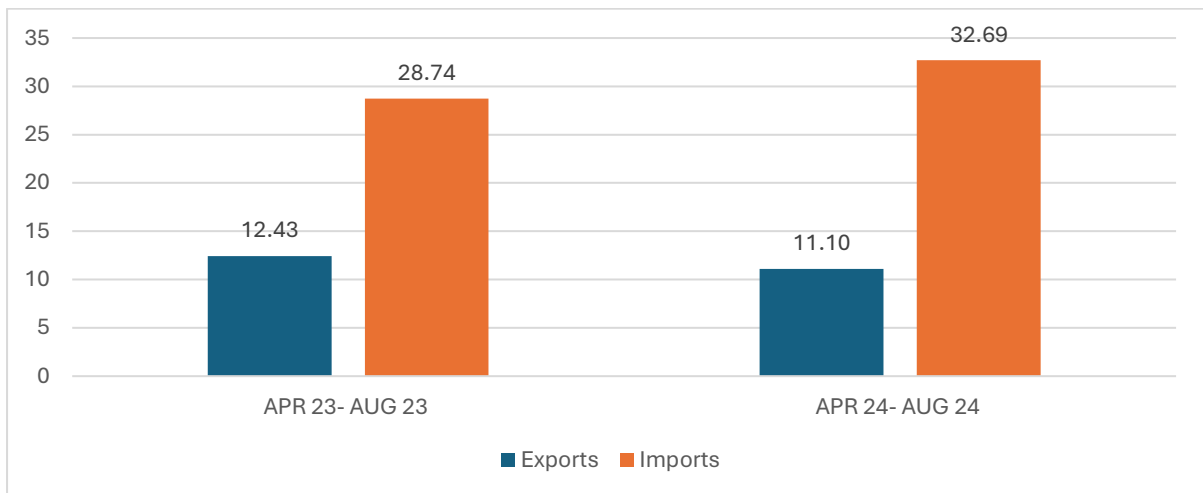
Merchandise imports		
Imports (US\$ billion)	August (In USD Billion)	August (In Rs. Crore)
2023	62.30	515737.70
2024	64.36	539933.56
% Growth 2024/2023	3.31	4.69
Gems and Jewellery imports		
Imports (US\$ billion)	August (In USD Billion)	August (In Rs. Crore)
2023	7.12	58973.95
2024	12.69	106426.3
% Growth 2024/2023	78.07	80.46

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

Gem & Jewellery Trade (Exports & Imports)- April-August 2024^P

- India's gem and jewellery exports declined by (-) 10.73% to US\$ 11.10 billion in Apr-Aug 2024 from US\$12.43 billion in Apr-Aug 2023.
- India's gem and jewellery imports increased by 13.74% to US\$32.69 billion in Apr-Aug 2024 from US\$28.74 billion in Apr-Aug 2023.

Figure 3 – G&J Trade during April-August 2024 (in US\$ billion)



India’s Merchandise trade rose by 4.75% to US\$474 billion and G&J trade rose by 13.7% to US\$32.69 billion in Apr-Aug 2024^P

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