

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

India's Merchandise trade rose by 6.22% to US\$373.82 billion
and G&J trade declined slightly by -7.41% to US\$29.12 billion in
April-July 2024

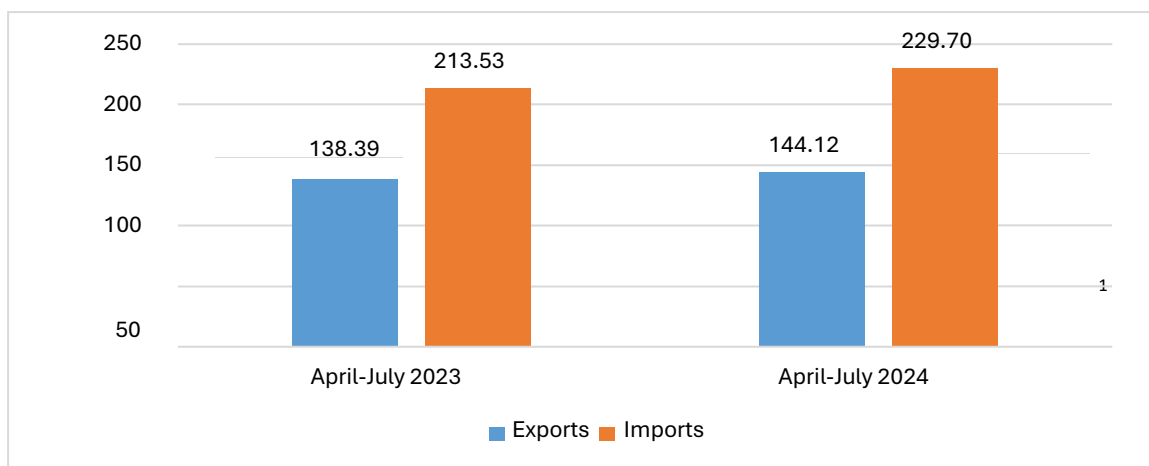
Merchandise Trade (Exports & Imports)- July 2024

- India's Merchandise exports declined by (-)1.47% to US\$ 33.98 billion in July 2024 from US\$ 34.49 billion in July 2023.
- India's Merchandise imports grew by 7.46% to US\$ 57.48 billion in July 2024 from US\$ 53.49 billion in July 2023.

Merchandise Trade (Exports & Imports) April-July 2024

- India's Merchandise exports rose by 4.15% to US\$ 144.12 billion in Apr-Jul 2024 from US\$ 138.39 billion in Apr-Jul 2023.
- India's Merchandise imports rose by 7.57% to US\$ 229.7 billion in Apr-Jul 2024 from US\$ 213.53 billion in Apr-Jul 2023.

Figure 1 - Merchandise Trade during April-July 2024



Gem & Jewellery Trade (Exports & Imports)- July 2024

- India's gem and jewellery exports declined by (-) 20.36% to US\$ 1.84 billion in July 2024 from US\$2.30 billion in July 2023. In rupee terms, it recorded a decline of (-) 18.96% during the same period.
- India's gem and jewellery imports fell by -16.12% to US\$ 4.63 billion in July 2024 from US\$ 5.51 billion in July 2023. In rupee terms, it recorded a decline of -14.64% during the same period.

Table 1 – Export of gems and jewellery products and Merchandise goods

Merchandise Goods Exports		
Exports (US\$ billion)	July (In USD Billion)	July (In Rs. Crore)
2023	34.49	283341.03
2024	33.98	284066.57
% Growth 2024/2023	-1.47	0.26
Gems and Jewellery Exports		
Exports (US\$ billion)	July (In USD Billion)	July (In Rs. Crore)
2023	2.30	18935.15
2024	1.84	15345.35
% Growth 2024/2023	-20.36	-18.96

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

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

Merchandise imports		
Imports (US\$ billion)	July (In USD Million)	July (In Rs. Crore)
2023	53.49	439397.05
2024	57.48	480488.40
% Growth 2024/2023	7.46	9.35
Gems and Jewellery imports		
Imports (US\$ billion)	July (In USD Billion)	July (In Rs. Crore)
2023	5.51	45301.20
2024	4.63	38667.83
% Growth 2024/2023	-16.12	-14.64

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

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

- India's gem and jewellery exports declined by (-) 7.32% to US\$ 9.11 billion in Apr-Jul 2024 from US\$9.83 billion in Apr-Jul 2023.
- India's gem and jewellery imports declined by (-)7.45% to US\$20.01 billion in Apr-Jul 2024 from US\$21.62 billion in Apr-Jul 2023.

Figure 2 – G&J Trade during April-July 2024

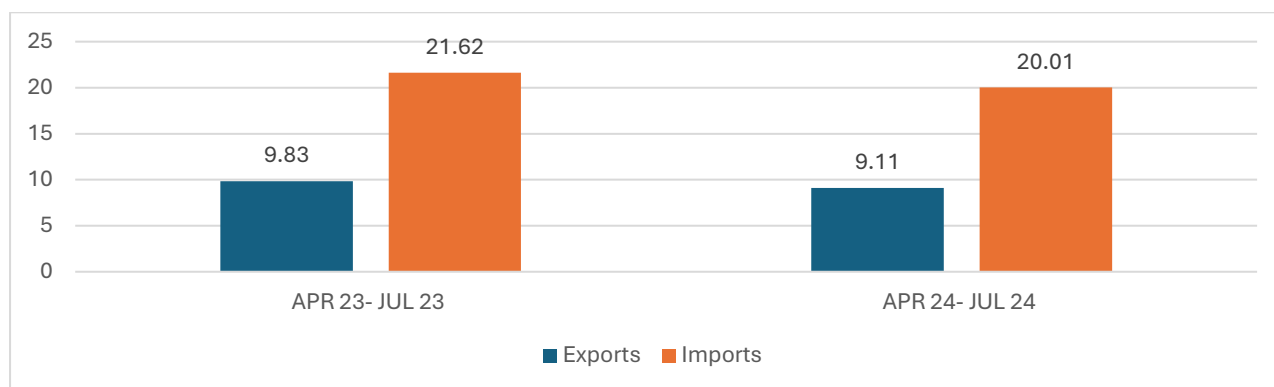
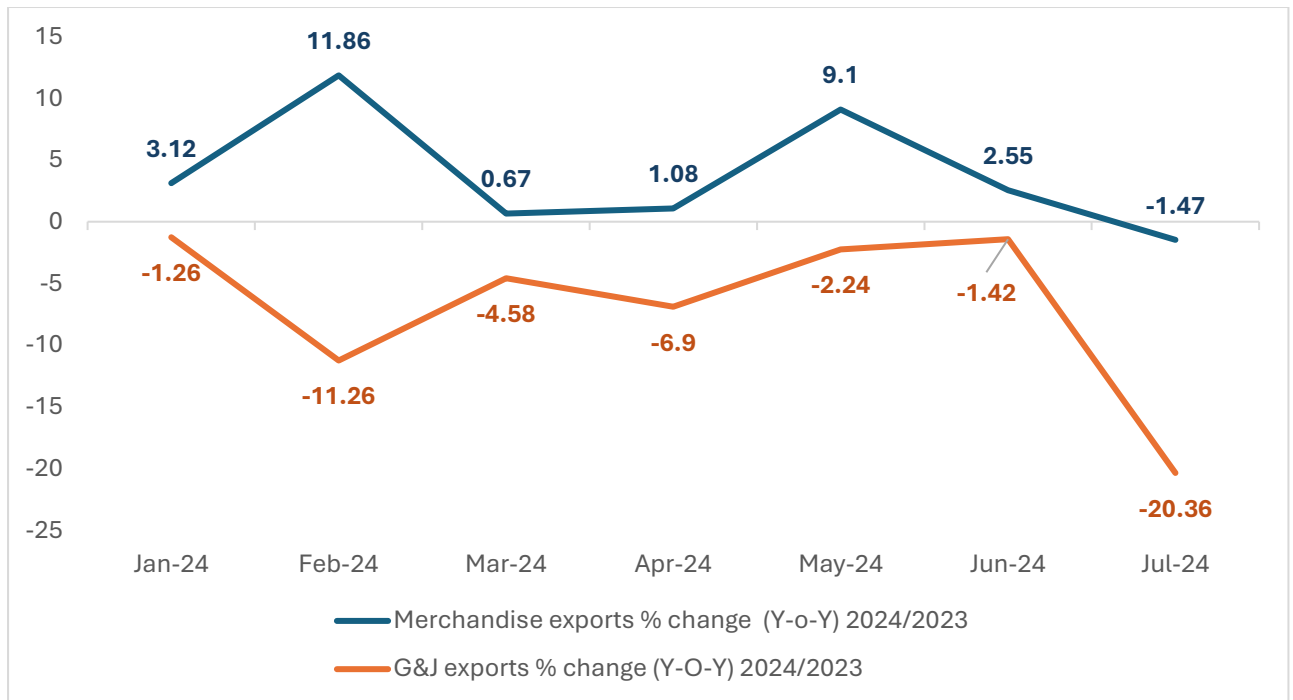


Table 2 – Synchronization of Gems and Jewellery and Merchandise goods exports

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
April-July-24	144.1	4.15	9.11	-7.82

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

Figure 3 - Merchandise and Gems and Jewellery exports growth (in %)



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