

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

India's Merchandise trade rose by 14.92% to US\$ 102.06 billion in Nov'24* from US\$ 88.81 billion in Nov'23

India's Merchandise trade rose by 5.98% to US\$ 771.04 billion in Apr-Nov'24* from US\$ 727.5 billion in Apr-Nov'23

G&J exports declined by -26.26% to US\$2.07 billion in Nov'24* from US\$ 2.80 billion in Nov'23

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

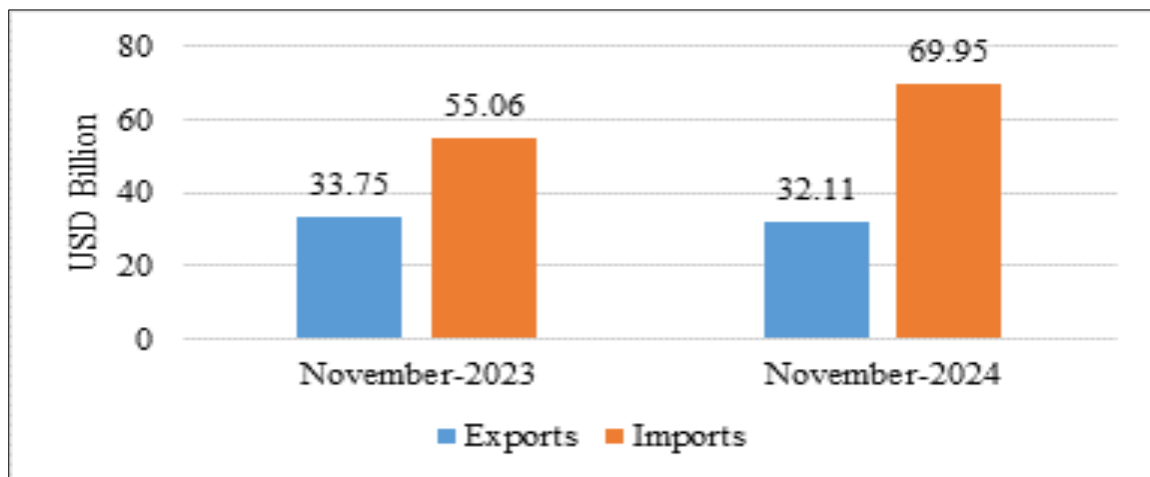
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Merchandise Trade (Exports & Imports)- November 2024*

- India's Merchandise exports decreased by -4.83% to US\$32.11 billion in November 2024 from US\$33.75 billion in November 2023.
- India's Merchandise imports grew by 27.04% to US\$69.95 billion in November 2024 from US\$ 55.06 billion in November 2023.

Figure 1 - Merchandise Trade during -November 2024

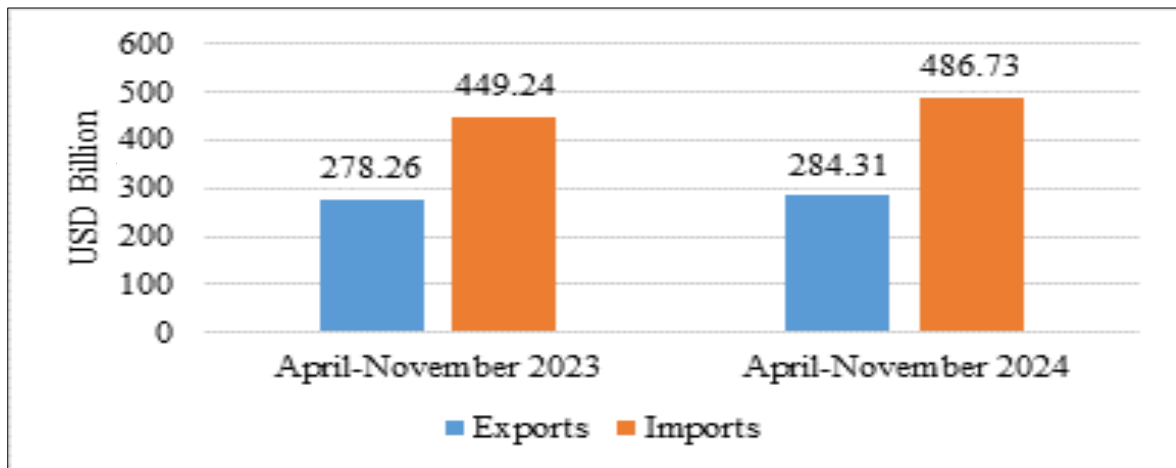


Source: GJEPC analysis based on DGCI&S data, *The figures for Nov'24 are provisional (Link- [Press Release: Press Information Bureau](#))

Merchandise Trade (Exports & Imports) April-November 2024

- India's Merchandise exports rose by 2.17% to US\$ 284.31 billion in Apr-Nov 2024 from US\$ 278.26 billion in Apr-Nov 2023.
- India's Merchandise imports rose by 8.35% to US\$ 486.73 billion in Apr-Nov 2024 from US\$ 447.24 billion in Apr-Nov 2023.

Figure 2 - Merchandise Trade during April-November 2024

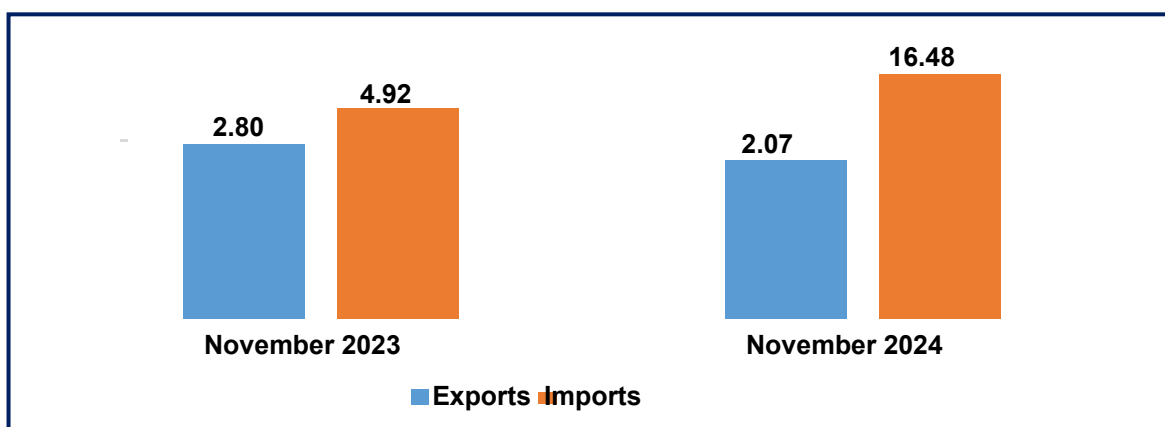


Source: GJEPC analysis based on DGCI&S data, *The figures for Nov'24 are provisional
(Link- [Press Release: Press Information Bureau](#))

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

- India's gem and jewellery exports declined by (-)26.26% to US\$ 2.07 billion in November 2024 from US\$ 2.80 billion in November 2023. In rupee terms, it recorded a degrowth of (-)25.32% during the same period.
- India's gem and jewellery imports grew by a significant 234.96% to US\$ 16.48 billion in November 2024 from US\$ 4.92 billion in November 2023. In rupee terms, it recorded a growth of 238.95% during the same period.

Figure 3 – G&J Trade during November 2024

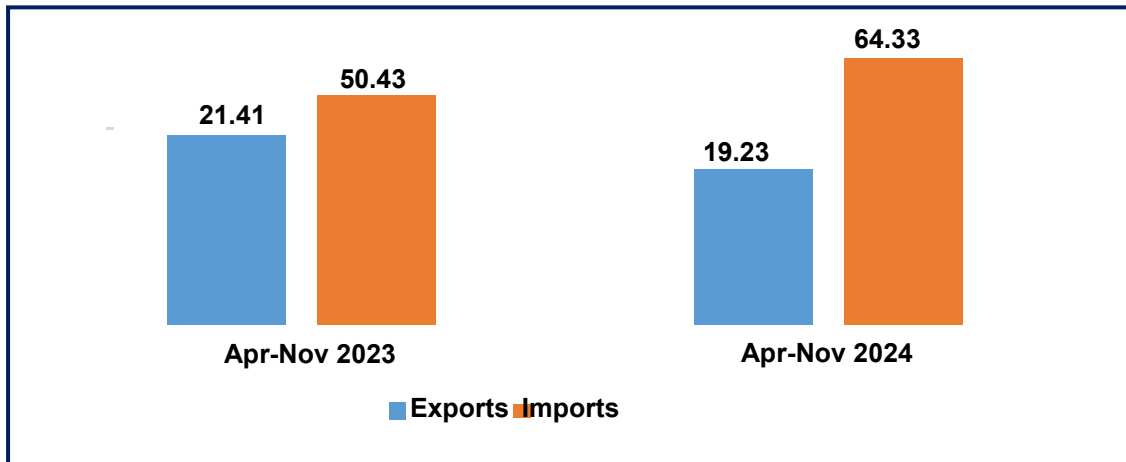


Source: GJEPC analysis based on DGCI&S data, *The figures for Nov 24 are provisional
(Link- [Press Release: Press Information Bureau](#))

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

- India's gem and jewellery exports declined by (-) 10.16% to US\$ 19.23 billion in Apr-Nov 2024 from US\$21.41 billion in Apr-Nov 2023. In rupee terms, it recorded a decline of (-) 9% during the same period.
- India's gem and jewellery imports rose by 27.56% to US\$ 64.33 billion in Apr- Nov' 2024 from US\$ 50.43 billion in Apr-Nov 2023. In rupee terms, it recorded a growth of 29.38% during the same period.

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



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

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

Merchandise Goods Exports			
Exports (US\$ billion)	November (In USD Billion)	November (In Rs. Crore)	
2023	33.75	281096.45	
2024	32.11	270936.19	
% Growth 2024/2023	-4.83	-3.61	
Gems and Jewellery Exports			
Exports (US\$ billion)	November (In USD Billion)	November (In Rs. Crore)	
2023	2.80	23345.99	
2024	2.07	17434.60	
% Growth 2024/2023	-26.26	-25.32	

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

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

Merchandise imports		
Imports (US\$ billion)	November (In USD Million)	November (In Rs. Crore)
2023	55.06	458656.4
2024	69.95	590141.52
% Growth 2024/2023	27.04	28.67
Gems and Jewellery imports		
Imports (US\$ billion)	November (In USD Billion)	November (In Rs. Crore)
2023	4.92	41021.08
2024	16.48	139042.80
% Growth 2024/2023	234.96	238.95

Source: GJEPC analysis based on DGCI&S data, P.N: Gems & Jewellery Imports include Pearls, precious & Semi-precious Stones, Gold & Silver. The figures for Nov'24 are provisional. Imports include Re-Imports,
(Link- [Press Release: Press Information Bureau](#))

**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
November- 24	32.11	-4.83	2.07	-26.26
April-November-24	284.31	2.17	19.23	-10.16

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

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

