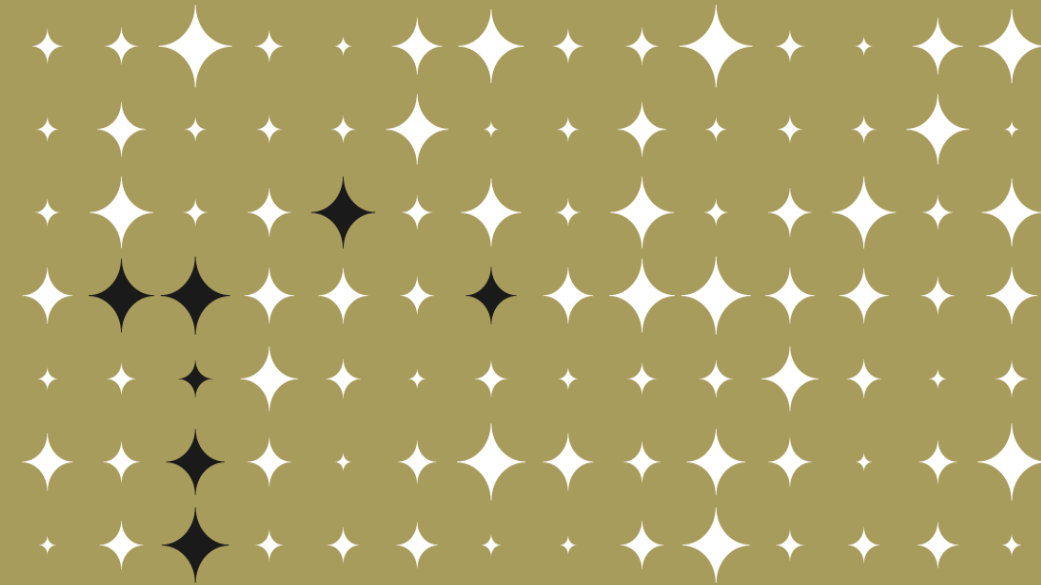




# *Gem and Jewellery Trade Update*

*April - August 2023*



*GJEPC Statistics & Trade Research Department (Data and Analytics Unit)*

# Contents

## Gem and Jewellery Trade Update: April – August 2023



S.No.	Particulars	Slide No.
1.	Key Highlights	3
2.	Export Performance	4
3.	Export Targets & Actual Exports : August 2023	5
4.	Commodity-wise Exports	6
5.	Region-wise Gross Exports Performance	7
6.	Port –Wise SEZ Gross Exports	8
7.	Top 10 Export Destinations for G&J products and other products	9
8.	Commodity-wise imports	10-11

## Key Highlights

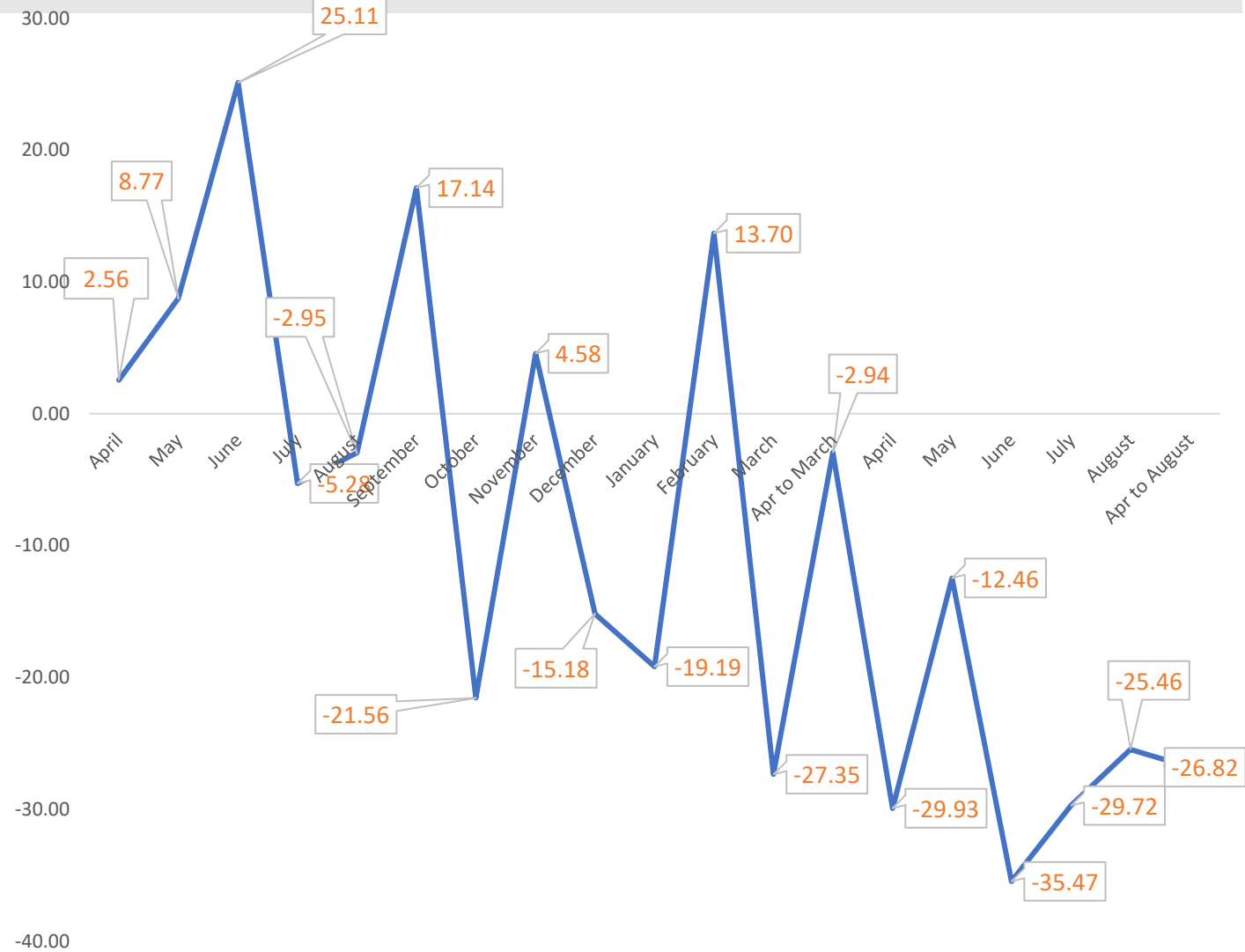
- G&J exports decreased by (-) 26.82% to US\$ 12.34 billion in April – August 2023 from US\$ 16.87 billion registered in April – August 2022 (As per DGCIS&S).
- Exports of Cut & Polished Diamonds (-30.28%), Polished LGD (-26.55%), Plain Gold Jewellery (-0.25%), Studded Gold Jewellery (-28.30%), Silver Jewellery (-67.23) witnessed a negative growth rate in April – August 2023 (y-o-y) and Coloured Gemstones (19.87%), Platinum Jewellery (292.61%) witnessed a positive growth rate in April – August 2023 (y-o-y)
- Gross exports of gem and jewellery exports from all regions except Rajasthan & Visakhapatnam region have recorded negative growth in April – August 2023 (y-o-y).
- Exports there is a decline of (-) 33.48% in exports from SEZ to US\$ 2078.97 million in April – August 2023 from US\$ 3125.55 million recorded in April – August 2022. Exports from Jaipur & Visakhapatnam SEZs have increased in April – August 2023 compared to April – August 2022 while exports from SEEPZ, Surat Delhi, Kolkata, Cochin and Chennai have declined in the same period.
- Gem and Jewellery exports to all top 10 countries have registered a decline except UAE & Switzerland during April-August 2023 as compared to April – August 2022.

# Gem and Jewellery Gross Exports (P)

Months	Gross Exports FY 2021- 2022 US\$ Billion	Gross Exports FY 2022-2023 US\$ Billion	% Growth/ decline (Y-o-Y)
<b>Apr to March</b>	<b>39.24</b>	<b>38.08</b>	<b>-2.94</b>
Month	Gross Exports FY 2022- 2023 US\$ Billion	Gross Exports FY 2023-2024 US\$ Billion	% Growth/ decline (Y-o-Y)
April	3.48	2.44	-29.93
May	3.24	2.84	-12.46
June	3.55	2.29	-35.47
July	3.28	2.30	-29.72
August	3.32	2.47	-25.46
<b>April August</b>	<b>16.87</b>	<b>12.34</b>	<b>-26.82</b>

Source : GJEPC Research Division based on DGCIS data & July 2023 data as per MOC&I Press release and August data as per Council

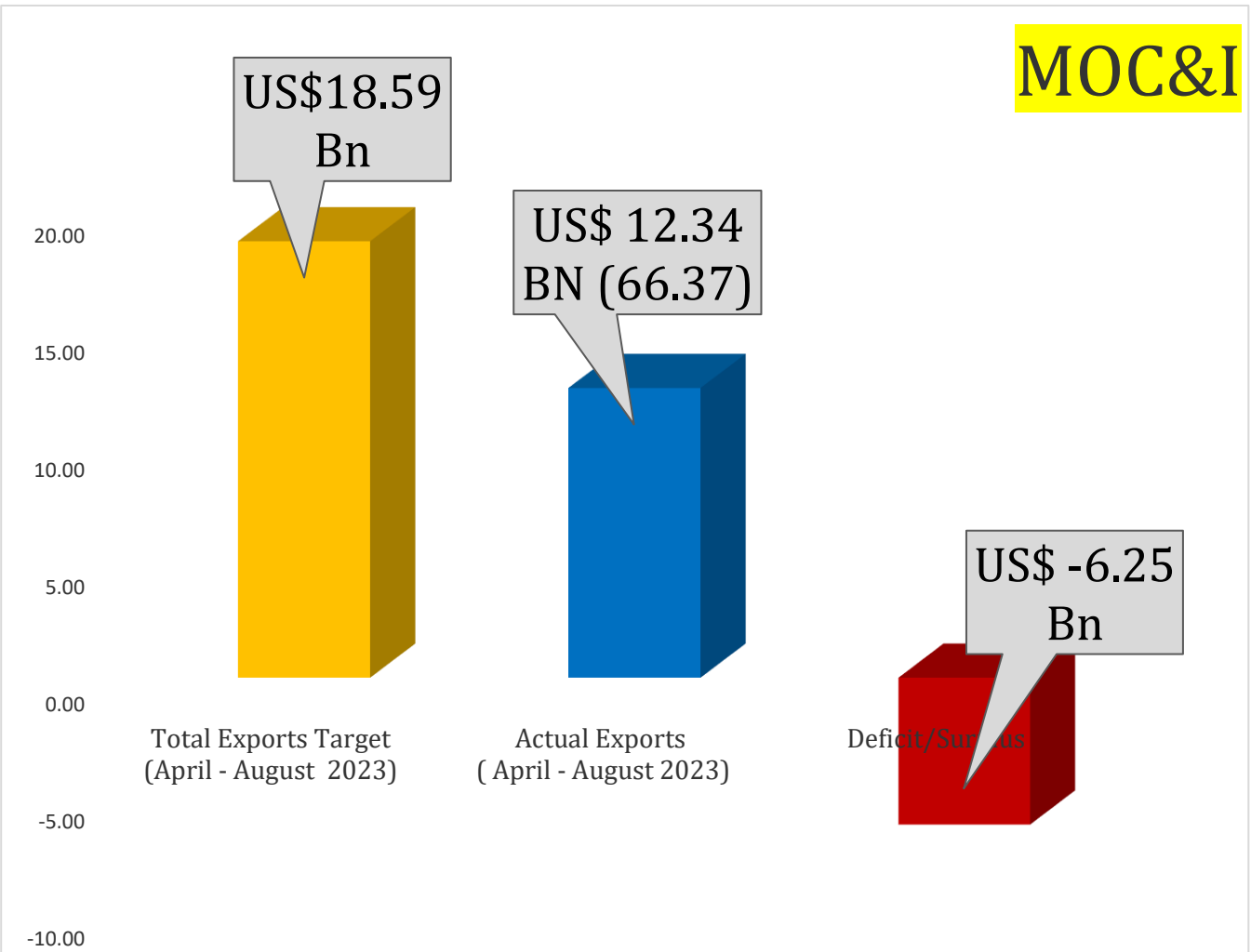
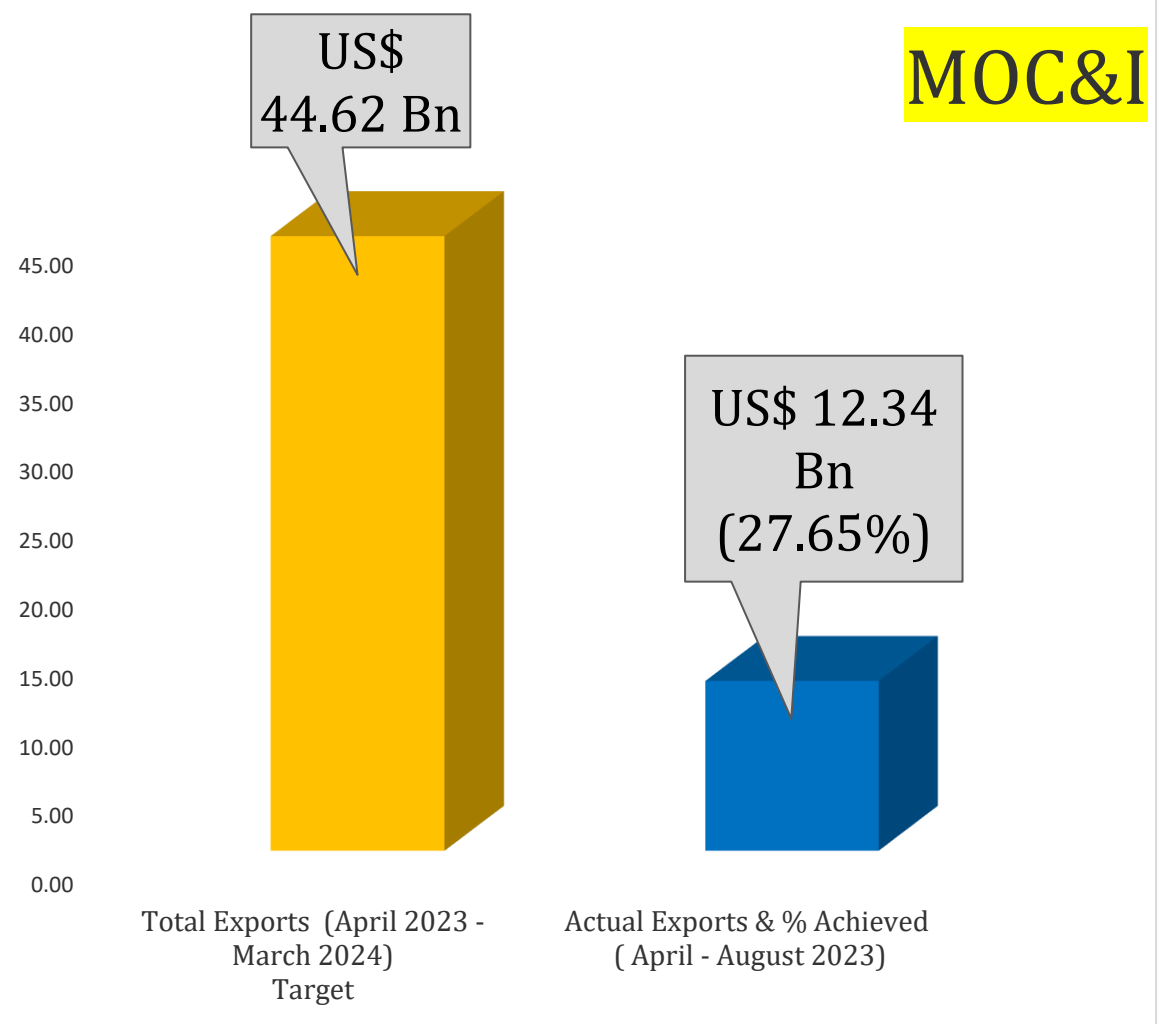
**Exports declined by (-) 26.82% Y-o-Y in April – August 2023 to US\$ 12.34 bn as compared to US\$16.87 bn in April-August 2022**



# Export Targets & Actual Exports: April – August 2023

## 41.67% of the export target to achieve in April – August 2023 as per MoC&I

**In April – August 2023 (-) US\$ 6.25 billion of export deficit has been recorded**



Source : GJEPC Research Division based on DGCIS data & July 2023 data as per MOC & I PR

## Commodity-wise G&J Exports- April – August 2023 in comparison with April – August 2022 (P)

Commodities	April – August 2022	April – August 2023	% Growth/ decline
	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	10080.56	7028.31	-30.28
Pol. Lab Grown Diamonds	765.87	562.54	-26.55
Coloured Gemstones	162.69	195.02	19.87
Pol. Synthetic Stone	3.42	1.82	-46.63
Worked Pearls	1.05	2.32	120.91
<b>Gold Jewellery(Plain &amp; Studded)</b>	<b>3969.16</b>	<b>3321.44</b>	<b>-16.32</b>
Plain Gold Jewellery	1695.81	1691.52	-0.25
Studded Gold Jewellery	2273.35	1629.92	-28.30
Silver Jewellery	1355.27	444.17	-67.23
Platinum Jewellery	15.48	60.78	292.61
Imitation Jewellery	26.47	27.39	3.45
Articles of Gold, Silver & others	16.89	19.30	14.27
Others	303.81	458.17	50.81
<b>Gross Exports</b>	<b>16700.68</b>	<b>12121.26</b>	<b>-27.42</b>
Return Consignment	3,663.86	2,600.20	-29.03
<b>Net Exports</b>	<b>10,360.58</b>	<b>7,457.23</b>	<b>-28.02</b>

**April – August 2023 exports growth in comparison with April – August 2022.**

All key G&J commodities have witnessed positive export growth

- Coloured Gemstones (19.87%)
- Platinum Jewellery (292.61%)

**Exports growth declined of :**

- Cut & Polished Diamonds(-30.28)
- Polished LGD (- 26.55%)
- Plain Gold Jewellery (-0.25%)
- Studded gold jewellery (-28.30%)
- Silver Jewellery (-67.23%)

## GJEPC Region-wise Growth/Decline in Gross Exports



Region	Gross Exports (April - August 2022)	Gross Exports (April - August 2023)	% of Growth / Decline
	US\$ Million	US\$ Million	
Western Region	12542.54	9256.37	-26.2
Southern Region	735.05	425.84	-42.07
Rajasthan Region	440.82	488.46	10.81
Gujarat Region	2135.85	1052.71	-50.71
Northern Region	356.51	380.02	6.59
Eastern Region	489.91	517.86	5.71
<b>Total</b>	<b>16700.67</b>	<b>12121.26</b>	<b>-27.42</b>

Source : GJEPC Research Division , Notes : (P) stands for provisional Gross Exports pertains to inclusive of return consignments , *Figures from Delhi Aircargo July – August 2023 and Cochin Aircargo August 2023 are not included as yet to receive from the Customs, Delhi Aircargo April to June data as per DGCI&S*

Gross exports from Rajasthan, Northern & Eastern region have recorded positive export growth in April – August 2023 over the exports recorded in April – August 2022. The remaining all regions have witnessed negative export growth in April - August 2023.

## Gem & Jewellery Port-wise Gross Exports : SEZ



SEZ	April – August 2022	April – August 2023	% of Growth / Decline
Seepz	1,402.48	1,216.50	-13.26
Surat SEZ	1,419.25	484.09	-65.89
Jaipur SEZ	126.26	149.58	18.47
Delhi SEZ	101.53	163.79	61.32
Kolkata SEZ	60.69	49.04	-19.19
Visakhapatnam SEZ	8.20	9.94	21.22
Chennai SEZ	6.46	5.38	-16.69
Cochin SEZ	0.68	0.64	-6.25
<b>Total</b>	<b>3,125.55</b>	<b>2,078.97</b>	<b>-33.48</b>

Source : GJEPC Research Division based on GJEPC data

Overall, there is a decline of (-) 33.48% in exports from SEZ to US\$ 2078.97 million in April – August 2023 from US\$ 3125.55 million recorded in April – August 2022.

Exports from Jaipur & Visakhapatnam SEZs have increased in April – August 2023 compared to April – August 2022 while exports from SEEPZ, Surat Delhi, Kolkata, Cochin and Chennai have declined in the same period.



## Top 10 Export Destinations for G&J products : April – August 2023(p)



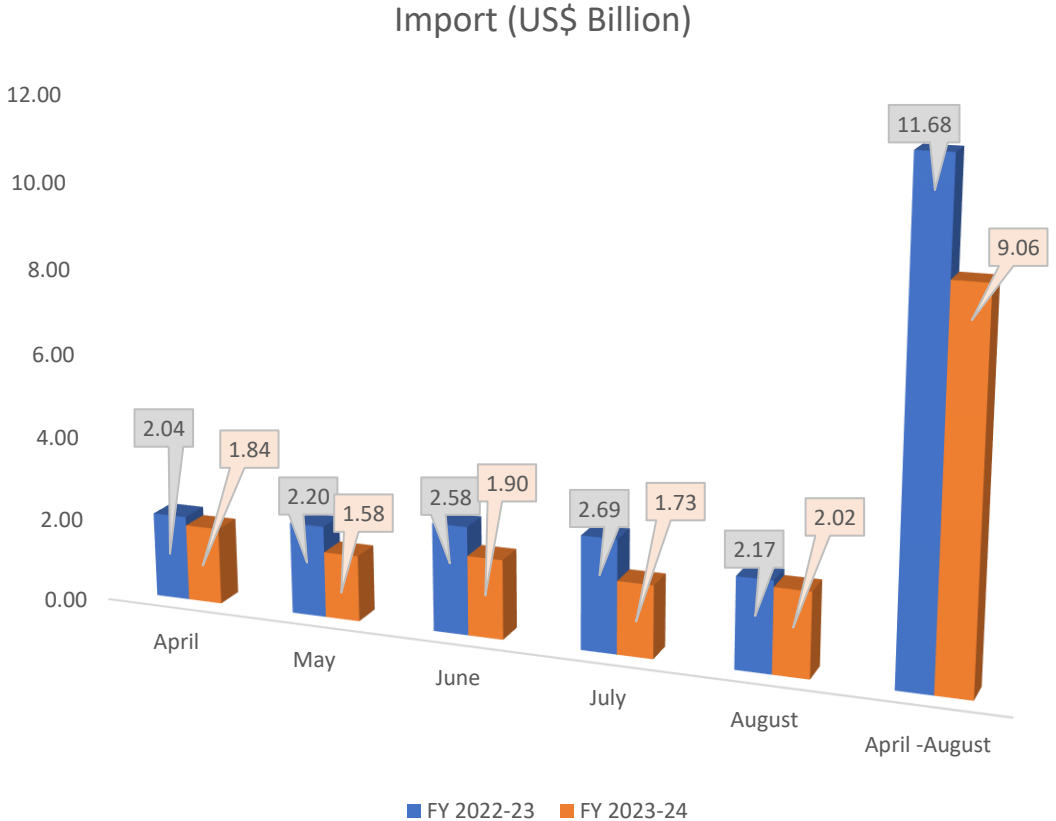
Rank	Countries	(April – August 2022)	(April – August 2023)	% growth
		US\$million	US\$million	(y-o-y)
1	U.S.A	6,103.31	4,290.83	-29.7
2	U.A.E	2,386.14	2,436.04	2.09
3	Hongkong	3,755.44	2,231.23	-40.59
4	Belgium	935.72	870.07	-7.02
5	Israel	602.01	410.28	-31.85
6	Thailand	540.96	267.27	-50.59
7	Singapore	455.11	262.02	-42.43
8	United Kingdom	284.40	231.42	-18.63
9	Switzerland	222.51	231.22	3.91
10	Japan	148.79	112.95	-24.09
11	Others	1,266.29	777.94	-38.57
Total		<b>16700.68</b>	<b>12121.26</b>	<b>-27.42</b>

Source : GJEPC Research Division based on GJEPC data

Gem and Jewellery exports to all top 10 export destinations have recorded a negative growth except UAE and Switzerland during April – August 2023 as compared to April – August 2022.

# Gem & Jewellery Imports For export purpose – (P) – April – August 2023

Months	Gross Imports FY 2022- 2023 US\$ Billion	Gross Imports FY 2023-2024 US\$ Billion
April	2.04	1.84
May	2.20	1.58
June	2.58	1.90
July	2.69	1.73
August	2.17	2.02
April - August	11.68	9.06



G&J imports stood at US\$ 9.06 billion in April – August 2023 as against US\$ 11.68 billion recorded in April – August 2022, indicating fall in the production activities.

Source : GJEPC Research Division based on Nominated agencies data which has been received partial

## Commodity-wise G&J Imports – April – August 2023



Commodities	April – August 2022	April – August 2023	% growth /decline
	US\$ Mill	US\$ Mill	(y-o-y)
Rough Diamonds	7865.40	6,428.13	-18.27
Rgh Lab Grown Diamonds	609.24	449.72	-26.18
Rough Coloured Gemstones	196.09	200.37	2.18
Rough Synthetic Stone	1.63	1.90	16.44
Raw Pearls	5.53	8.27	49.42
Gold Bar	840.64	841.57	0.11
Silver Bar	22.84	22.38	-2.01
Platinum Bar	75.87	29.03	-61.74
<b>Sub - Total</b>	<b>9,617.26</b>	<b>7,981.37</b>	<b>-17.01</b>
Imports of Cut & Pol. Diamonds	616.84	621.25	0.72
Pol. Lab Grown Diamonds	43.54	53.54	22.97
Col. Gemstones	1212.13	52.71	-95.65
Pol. Synthetic Stone	3.75	3.44	-8.31
Pearls worked	3.71	3.11	-15.97
Gold Jewellery	125.20	279.26	123.05
Silver Jewellery	53.60	47.90	-10.63
Imitation Jewellery	0.74	1.15	55.86
Others	2.99	15.81	429.11
<b>Sub - Total</b>	<b>2,062.50</b>	<b>1,078.18</b>	<b>-47.72</b>
<b>Gross Imports</b>	<b>11,679.76</b>	<b>9,059.55</b>	<b>-22.43</b>

Imports of various gem and jewellery commodities majorly of the rough nature viz. rough RD & LGD, CGS, Silver Bar, Platinum Bar witnessed a negative growth in April – August 2023 (y-o-y) indicating reduced production operations.

Source : GJEP. Analysis Notes: (p) = Provisional Figs. ,  
 Figures gold bar from SBI August 2023 are not included as yet to receive from the banks

Thanks

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August 2023