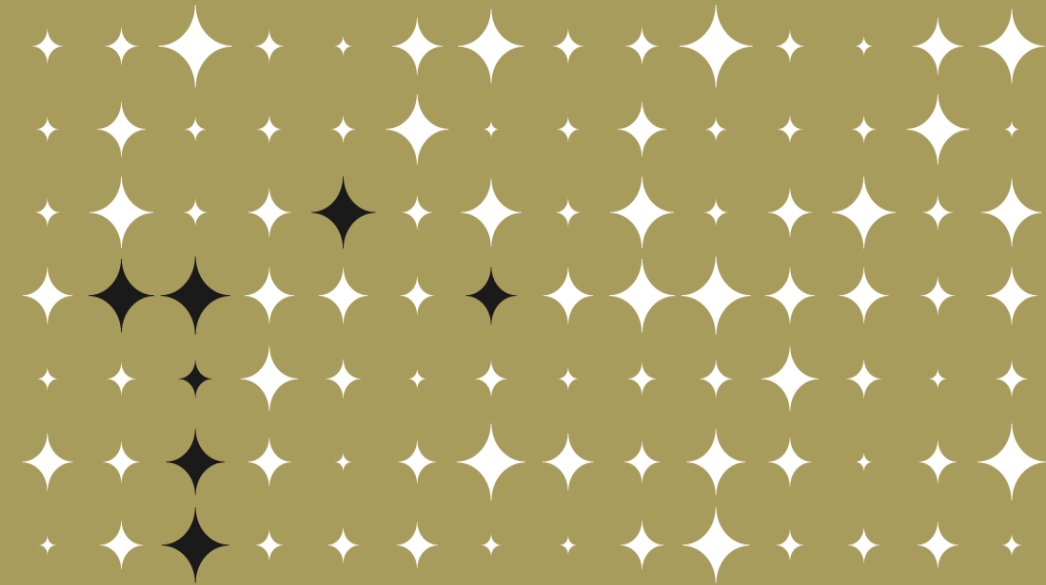




Gem and Jewellery Trade Update

April - July 2023



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

Contents

Gem and Jewellery Trade Update: April – May 2023



S.No.	Particulars	Slide No.
1.	Key Highlights	3
2.	Export Performance	4
3.	Export Targets & Actual Exports : April 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 (-) 27.15% to US\$ 9.87 billion in April - July 2023 from US\$ 13.55 billion registered in April -July 2022 (As per DGCIS&S).
- Exports of Cut & Polished Diamonds (-30.89%), Polished LGD (-28.56%), Plain Gold Jewellery (-0.63%), Studded Gold Jewellery (-27.43%), Silver Jewellery (-69.28) witnessed a negative growth rate in April – July 2023 (y-o-y) and Coloured Gemstones (26.33%), Platinum Jewellery (333.97%) witnessed a positive growth rate in April – July 2023 (y-oy)
- Gross exports of gem and jewellery exports from all regions except Rajasthan & Visakhapatnam region have recorded negative growth in April – July 2023 (y-o-y).
- Exports there is a decline of (-) 36.15% in exports from SEZ to US\$ 1543.74 million in April – July 2023 from US\$ 2417.77 million recorded in April – July 2022. Exports from Jaipur & Visakhapatnam SEZs have increased in April – June 2023 compared to April - July 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-July 2023 as compared to April - July 2022.

Gem and Jewellery Gross Exports (P)

Exports declined by (-) 27.15% Y-o-Y in April – July 2023 to US\$ 9.87 bn as compared to US\$13.55 bn in April-July 2022

Months	Gross Exports FY 2021- 2022 US\$ Billion	Gross Exports FY 2022-2023 US\$ Billion	% Growth/ decline (Y-o-Y)
Apr to March	39.24	38.08	-2.94
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
Apr to July	13.55	9.87	-27.15

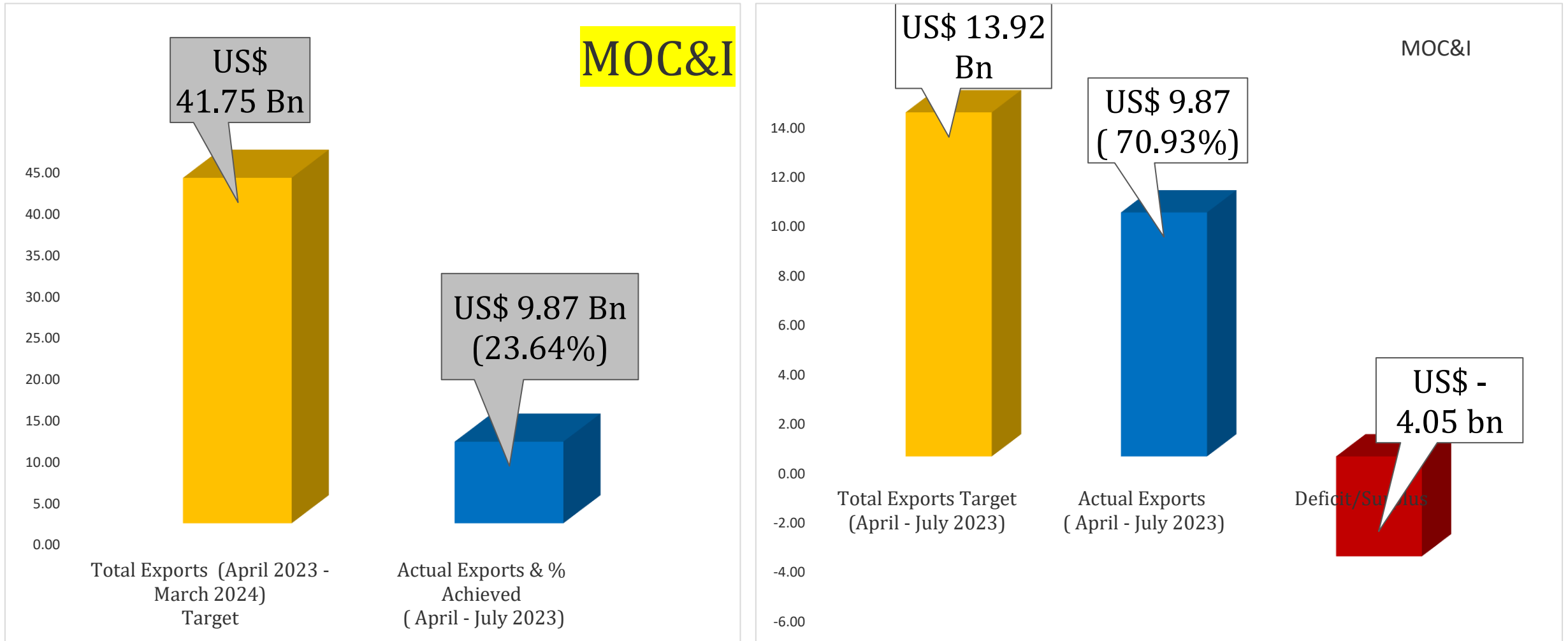


Source : GJEPC Research Division based on DGCIS data & July 2023 data as per MOC&I Press release

Export Targets & Actual Exports: April – July 2023

33.33% of the export target to achieve in April – July 2023 as per MoC&I

In April – July 2023 (-) US\$ 4.05 billion of export deficit has been recorded



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

Commodities	April - July 2022	April - July 2023	% Growth/ decline
	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	8200.78	5667.92	-30.89
Pol. Lab Grown Diamonds	622.73	444.91	-28.56
Coloured Gemstones	120.91	152.75	26.33
Pol. Synthetic Stone	2.70	1.51	-44.30
Worked Pearls	0.89	1.60	79.49
Gold Jewellery(Plain & Studded)	3137.02	2632.12	-16.09
Plain Gold Jewellery	1326.78	1318.44	-0.63
Studded Gold Jewellery	1810.24	1313.68	-27.43
Silver Jewellery	1057.76	324.92	-69.28
Platinum Jewellery	10.49	45.51	333.97
Imitation Jewellery	22.71	24.08	6.01
Articles of Gold, Silver & others	13.34	15.82	18.65
Others	195.41	338.34	73.15
Gross Exports	13384.75	9649.47	-27.91
Return Consignment	3,024.17	2,192.24	-27.51
Net Exports	10,360.58	7,457.23	-28.02

April – July 2023 exports growth in comparison with April – July 2022.

All key G&J commodities have witnessed a positive export growth

- Coloured Gemstones (26.33%)
- Platinum Jewellery (333.97%)

Exports growth declined of :

- Cut & Polished Diamonds(-30.89)
- Polished LGD (- 28.56%)
- Plain Gold Jewellery (-0.63%)
- Studded gold jewellery (-27.43%)
- Silver Jewellery (-69.28%)

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

GJEPC Region-wise Growth/Decline in Gross Exports



Region	Gross Exports (April – July 2022)	Gross Exports (April – July 2023)	% of Growth / Decline
	US\$ Million	US\$ Million	
Western Region	10117.89	7392.21	-26.94
Southern Region	579.36	364.72	-37.05
Rajasthan Region	339.25	391.89	15.52
Gujarat Region	1629.91	801.34	-50.84
Northern Region	332.74	286.57	-13.87
Eastern Region	385.61	412.73	7.03
Total	13384.74	9649.47	-27.91

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

Gross exports from Rajasthan & Eastern region have recorded positive export growth in April - July 2023 over the exports recorded in April – July 2022. Remaining all regions have witnessed negative export growth in April - July 2023.

Gem & Jewellery Port-wise Gross Exports : SEZ



SEZ	April – July 2022	April – July 2023	% of Growth / Decline
Seepz	1,086.43	938.55	-13.61
Surat SEZ	1,098.04	359.90	-67.22
Jaipur SEZ	99.95	124.57	24.64
Delhi SEZ	77.75	70.33	-9.54
Kolkata SEZ	43.88	37.79	-13.89
Visakhapatnam SEZ	6.37	7.72	21.12
Chennai SEZ	4.78	4.31	-9.77
Cochin SEZ	0.57	0.56	-0.4
Total	2,417.77	1,543.74	-36.15

Source : GJEPC Research Division based on GJEPC data

Overall, there is a decline of (-) 36.15% in exports from SEZ to US\$ 1543.74 million in April – July 2023 from US\$ 2417.77 million recorded in April - July 2022.

Exports from Jaipur & Visakhapatnam SEZs have increased in April – June 2023 compared to April - July 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 – July 2023(p)



Rank	Countries	(April - July 2022)	(April – July 2023)	% growth
		US\$million	US\$million	(y-o-y)
1	U.S.A	4,941.39	3,422.34	-30.74
2	U.A.E	1,874.23	1,909.74	1.89
3	Hongkong	2,960.73	1,813.57	-38.75
4	Belgium	762.39	679.78	-10.84
5	Israel	503.91	335.38	-33.44
6	Switzerland	187.62	210.98	12.45
7	Singapore	326.46	196.02	-39.96
8	Thailand	423.13	188.30	-55.5
9	United Kingdom	205.62	177.53	-13.66
10	Japan	130.97	91.07	-30.46
11	Others	1,068.30	624.76	-41.52
Total		13384.75	9649.47	-27.91

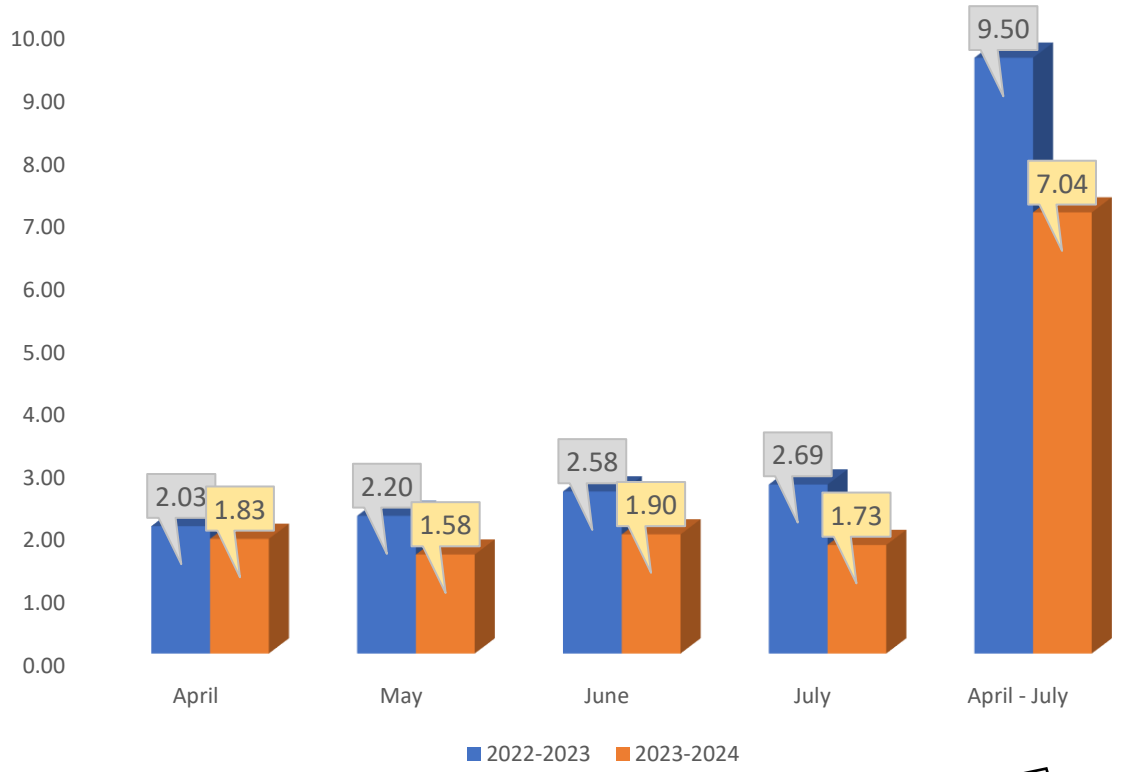
Source : GJEPC Research Division based on GJEPC data

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

**Gem & Jewellery Imports For export purpose –
(P) – April – June 2023**

Months	Gross Imports FY 2022- 2023 US\$ Billion	Gross Imports FY 2023-2024 US\$ Billion
April	2.03	1.83
May	2.20	1.58
June	2.58	1.90
July	2.69	1.73
April - July	9.50	7.04

Imports for export purpose (US\$ Billion)



G&J imports stood at US\$ 7.04 billion in April - July 2023 as against US\$ 9.50 billion recorded in April – July 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 – July 2023



Commodities	April – July 2022	April - July 2023	% growth /decline
	US\$ Mill	US\$ Mill	(y-o-y)
Rough Diamonds	6503.36	5,110.75	-21.41
Rgh Lab Grown Diamonds	496.38	314.47	-36.65
Rough Coloured Gemstones	163.26	156.33	-4.25
Rough Synthetic Stone	1.36	1.60	17.40
Raw Pearls	4.99	6.60	32.18
Gold Bar	667.46	581.20	-12.92
Silver Bar	18.76	16.87	-10.06
Platinum Bar	69.32	24.53	-64.61
Sub - Total	7,924.89	6,212.34	-21.61
Imports of Cut & Pol. Diamonds	485.07	446.55	-7.94
Pol. Lab Grown Diamonds	31.15	37.01	18.84
Col. Gemstones	914.27	42.87	-95.31
Pol. Synthetic Stone	2.94	2.24	-23.76
Pearls worked	3.18	2.52	-20.84
Gold Jewellery	97.16	246.30	153.49
Silver Jewellery	42.22	33.81	-19.92
Imitation Jewellery	0.59	0.77	31.21
Others	2.37	10.69	351.96
Sub - Total	1,578.95	822.77	-47.89
Gross Imports	9,503.84	7,035.11	-25.98

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

Source : GJEPC. Analysis Notes: (p) = Provisional Figs. ,

Figures gold bar from SBI & UBI June 2023 are not included as yet to receive from the banks

Thanks

For any queries , you may contact :

Ms. Rashmi Arora, Assistant Director , GJEPC at rashmi.arora@gjepcindia.com contact no. 7045331319 and

Mr. Alfred Cyril , Sr. Manager Statistics at cyril@gjepcindia.com , contact no . 9987753817

MS. Reema Thakkar, Research Manager at reema.thakkar@gjepcindia.com, contact no. 8657914503

Disclaimer

A brief report titled **“Gem and Jewellery Trade Quick Update- April 2023”** is prepared by Gems and Jewellery Export Promotion Council (GJEPC) for general guidance and information purposes only and should not be reproduced or disseminated to others without the permission of Gems and Jewellery Export Promotion Council.

Though, every effort is done to confirm the accuracy and completeness of the data contained, the GJEPC takes no responsibility and assumes no liability for any error/ omission or accuracy of the report. Readers of the report should seek professional advice or arrive at their own judgement and conclusion at their sole discretion before making any decision based on this report.

Gems and Jewellery Export Promotion Council (GJEPC)

ALL RIGHT RESERVED

June 2023