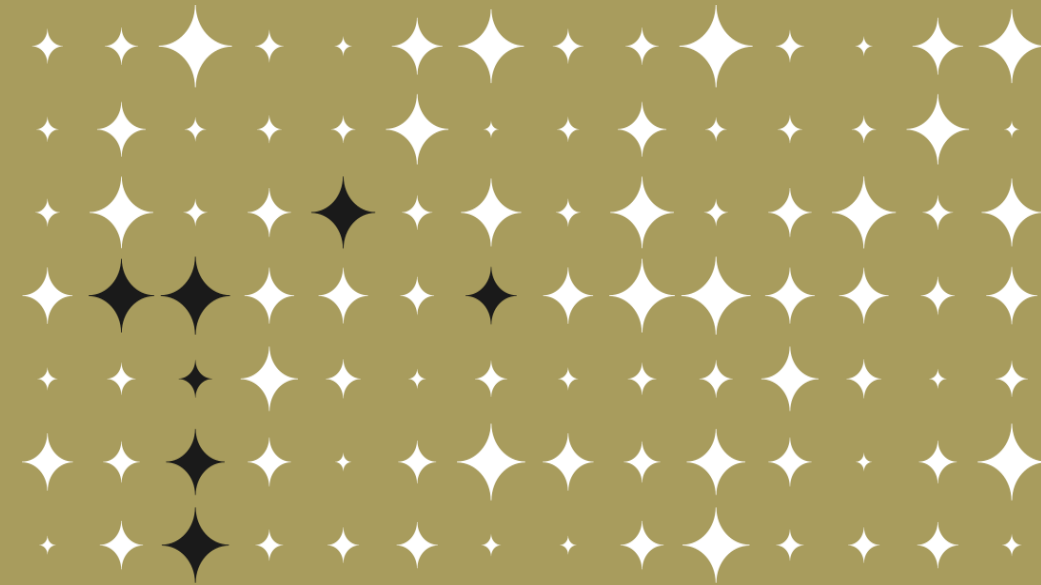




Gem and Jewellery Trade Update

April - June 2023



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

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Gem and Jewellery Trade Update: April – May 2023



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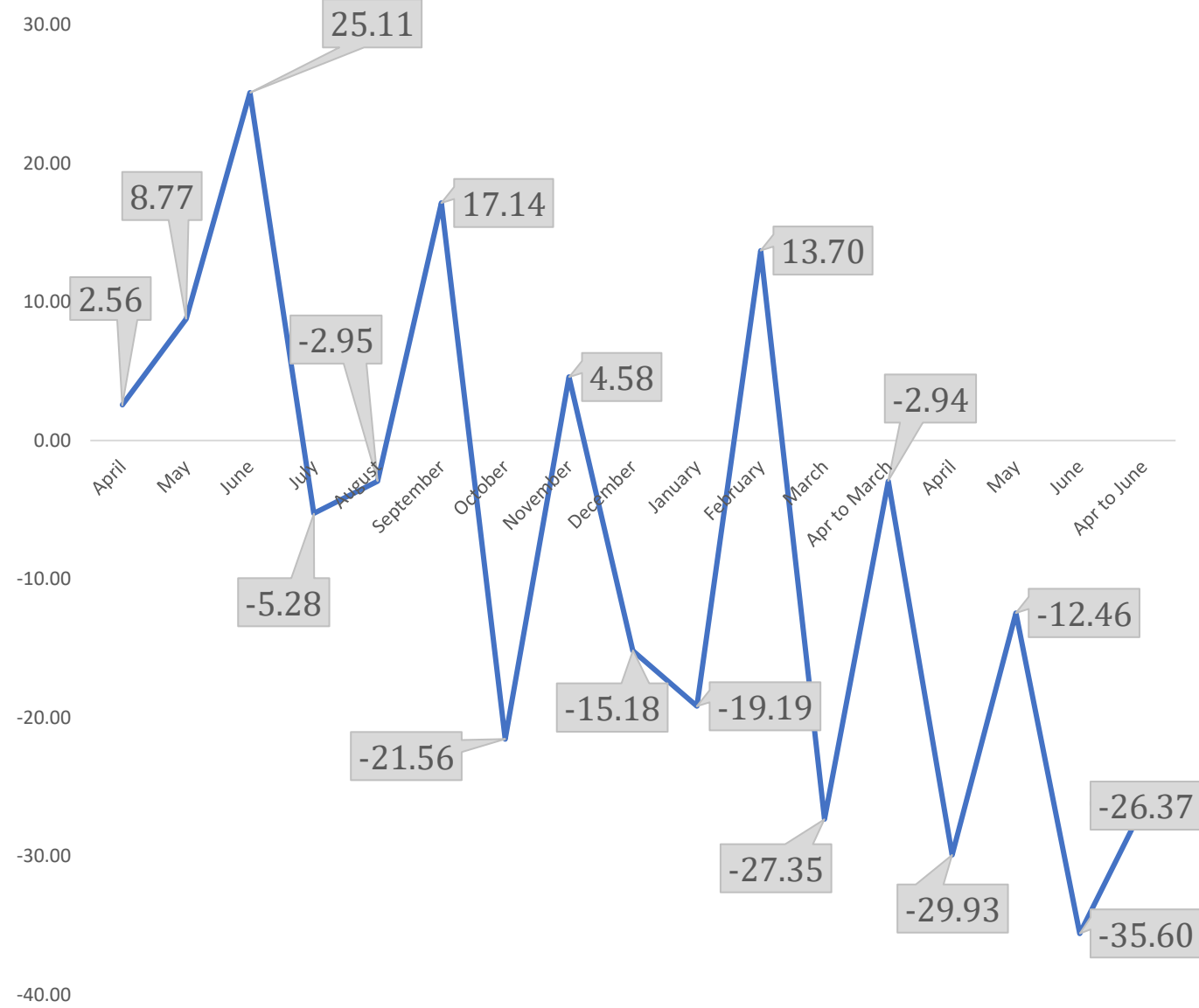
Key Highlights

- ➔ G&J exports decreased by (-) 26.37% to US\$ 7.55 billion in April - June 2023 from US\$ 10.26 billion registered in April -June 2022 (As per DGCIS&S).
- ➔ Exports of Cut & Polished (-28.31%), Polished LGD (-28.62%), Plain Gold Jewellery (0.67%), Studded Gold Jewellery (-24.13%), Silver Jewellery (-74.32) witnessed a negative growth rate in April – June 2023 (y-o-y) and Coloured Gemstones (28.73%), Platinum Jewellery (256.26%) witnessed a positive growth rate in April – June 2023 (y-oy)
- ➔ Gross exports of gem and jewellery exports from all regions except Rajasthan & Kolkata region have recorded negative growth in April – June 2023 (y-o-y).
- ➔ Exports from Jaipur & Chennai SEZs have increased in April – June 2023 as compared to April – June 2022 while exports from SEEPZ, Surat, Delhi, Visakhapatnam, Kolkata and Cochin SEZ have recorded a decline in the same period. Overall, exports from SEZs declined by (-) 39.14% to US\$ 1108.75 million in April – June 2023 from US\$ 1821.75 million recorded in April – June 2022.
- ➔ Gem and Jewellery exports to all top 10 countries have registered a decline except Switzerland during April- June 2023 as compared to April - June 2022.

Gem and Jewellery Gross Exports (P)

Exports declined by (-) 26.27% Y-o-Y in April – June 2023 to US\$ 7.55 bn as compared to US\$10.26 bn in April-June 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	3.54	2.28	-35.60
Apr to June	10.26	7.55	-26.37

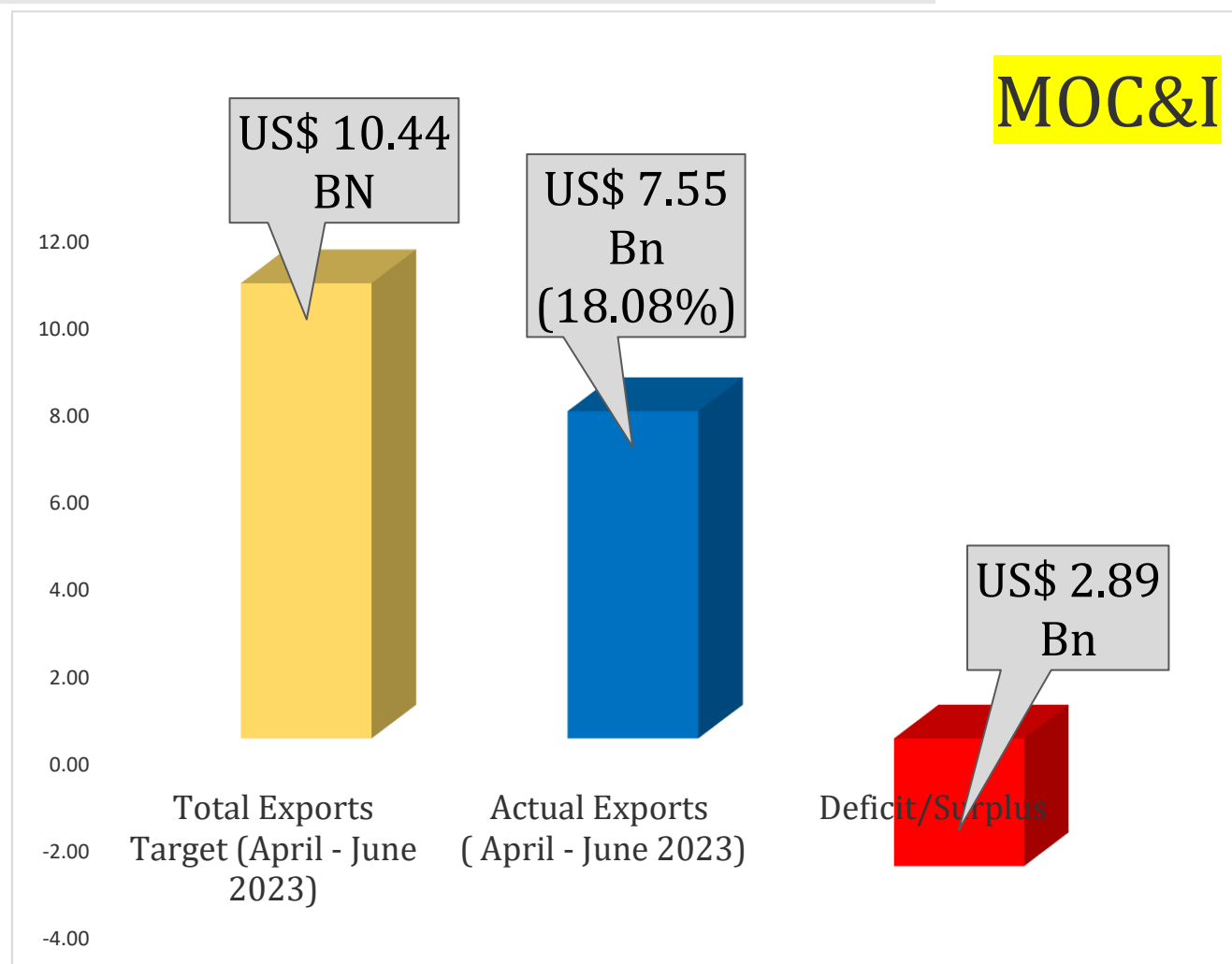
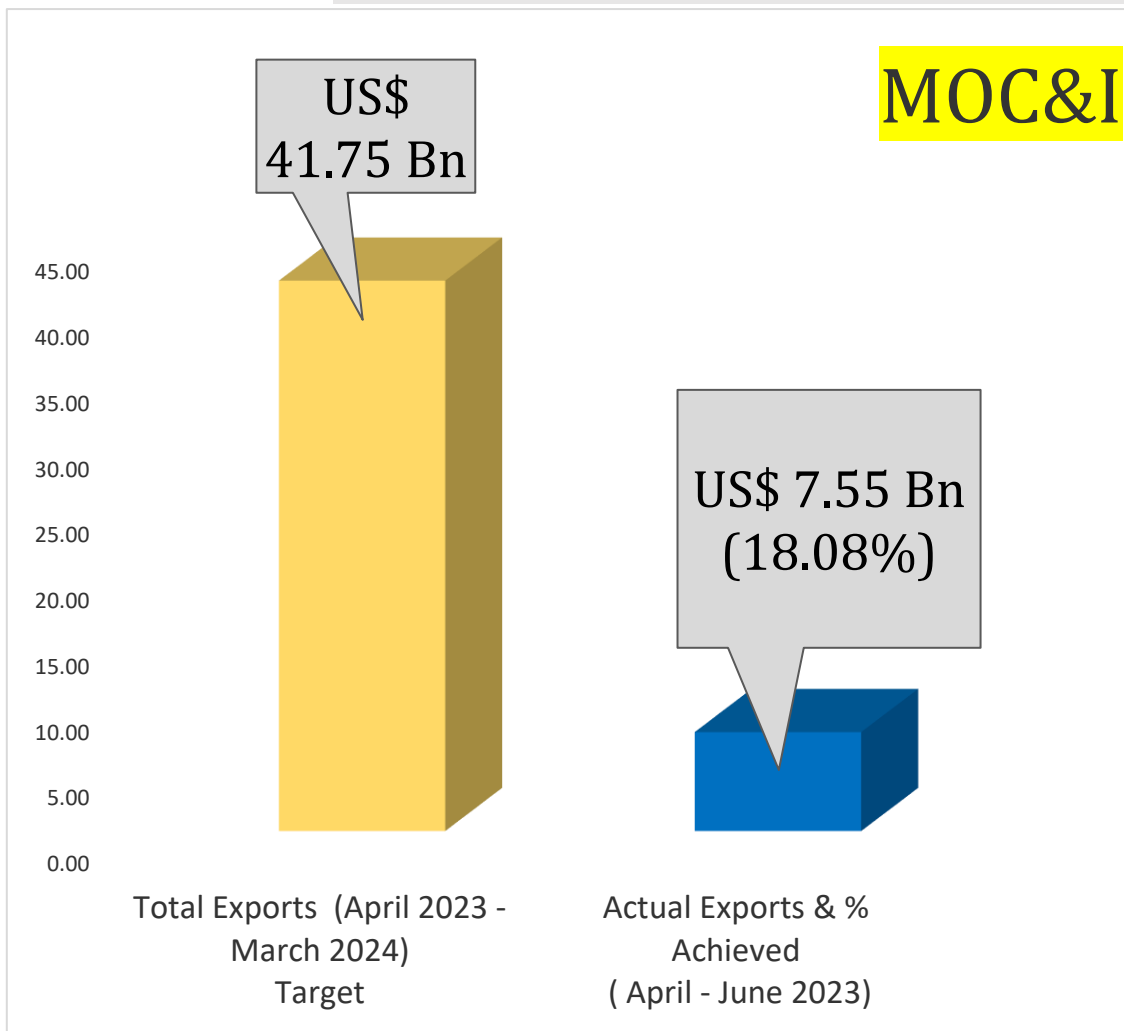


Source : GJEPC Research Division based on DGCIS data & June 2023 data as per GJEPC

Export Targets & Actual Exports: April – June 2023

25% of the export target to achieve in Q1 as per MoC&I

In April – June 2023 (-) US\$ 2.89 billion of export deficit has been recorded



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

Commodities	April - June 2022	April - June 2023	% Growth/decline
	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	6267.13	4492.91	-28.31
Pol. Lab Grown Diamonds	475.36	339.33	-28.62
Coloured Gemstones	99.45	128.02	28.73
Pol. Synthetic Stone	1.89	0.98	-48.26
Worked Pearls	0.54	1.28	135.81
Gold Jewellery(Plain & Studded)	2289.51	1971.52	-13.89
Plain Gold Jewellery	945.48	951.80	0.67
Studded Gold Jewellery	1344.03	1019.72	-24.13
Silver Jewellery	815.67	209.45	-74.32
Platinum Jewellery	8.10	28.84	256.26
Imitation Jewellery	16.16	17.42	7.81
Articles of Gold, Silver & others	10.61	12.80	20.60
Others	151.25	205.54	35.89
Gross Exports	10135.68	7408.09	-26.91
Return Consignment	2,406.91	1,705.80	-29.13
Net Exports	7,728.77	5,702.29	-26.22

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

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

- Coloured Gemstones (28.73%)
- Platinum Jewellery (256.26%)
- Plain Gold Jewellery (0.67%)

Exports growth declined of :

- Cut & Polished Diamonds(-28.31)
- Polished LGD (- 28.62%)
- Studded gold jewellery (-24.13%)
- Silver Jewellery (-74.32%)

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

GJEPC Region-wise Growth/Decline in Gross Exports



Region	Gross Exports (April – June 2022)	Gross Exports (April – June 2023)	% of Growth / Decline
	US\$ Million	US\$ Million	
Western Region	7709.20	5755.68	-25.34
Southern Region	404.83	274.64	-32.16
Rajasthan Region	268.87	312.89	16.37
Gujarat Region	1249.02	566.09	-54.68
Northern Region	212.48	197.77	-6.92
Eastern Region	291.29	301.04	3.34
Total	10135.68	7408.09	-26.91

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

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

Gem & Jewellery Port-wise Gross Exports : SEZ



SEZ	April – June 2022	April – June 2023	% of Growth / Decline
Seepz	796.81	705.39	-11.47
Surat SEZ	850.69	234.71	-72.41
Jaipur SEZ	75.03	92.98	23.93
Delhi SEZ	60.10	42.03	-30.06
Kolkata SEZ	29.91	23.66	-20.9
Visakhapatnam SEZ	4.89	6.13	25.31
Chennai SEZ	3.86	3.40	-11.74
Cochin SEZ	0.46	0.45	-3.87
Total	1,821.75	1,108.75	-39.14

Source : GJEPC Research Division based on GJEPC data

Overall, there is a decline of (-) 39.14% in exports from SEZ to US\$ 1108.75 million in April – June 2023 from US\$ 1821.75 million recorded in April - June 2022.

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

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



Rank	Countries	(April - June 2022)	(April – June 2023)	% growth
		US\$million	US\$million	(y-o-y)
1	U.S.A	3,789.00	2,663.44	-29.71
2	U.A.E	2,233.07	1,434.91	-35.74
3	Hongkong	1,392.89	1,384.69	-0.59
4	Belgium	603.71	555.66	-7.96
5	Israel	369.99	262.70	-29
6	Switzerland	160.66	189.19	17.76
7	Singapore	309.49	136.52	-55.89
8	Thailand	241.06	133.25	-44.72
9	United Kingdom	152.02	129.90	-14.55
10	Japan	107.66	69.68	-35.28
11	Others	776.12	448.15	-42.26
Total		10135.68	7408.09	-26.91

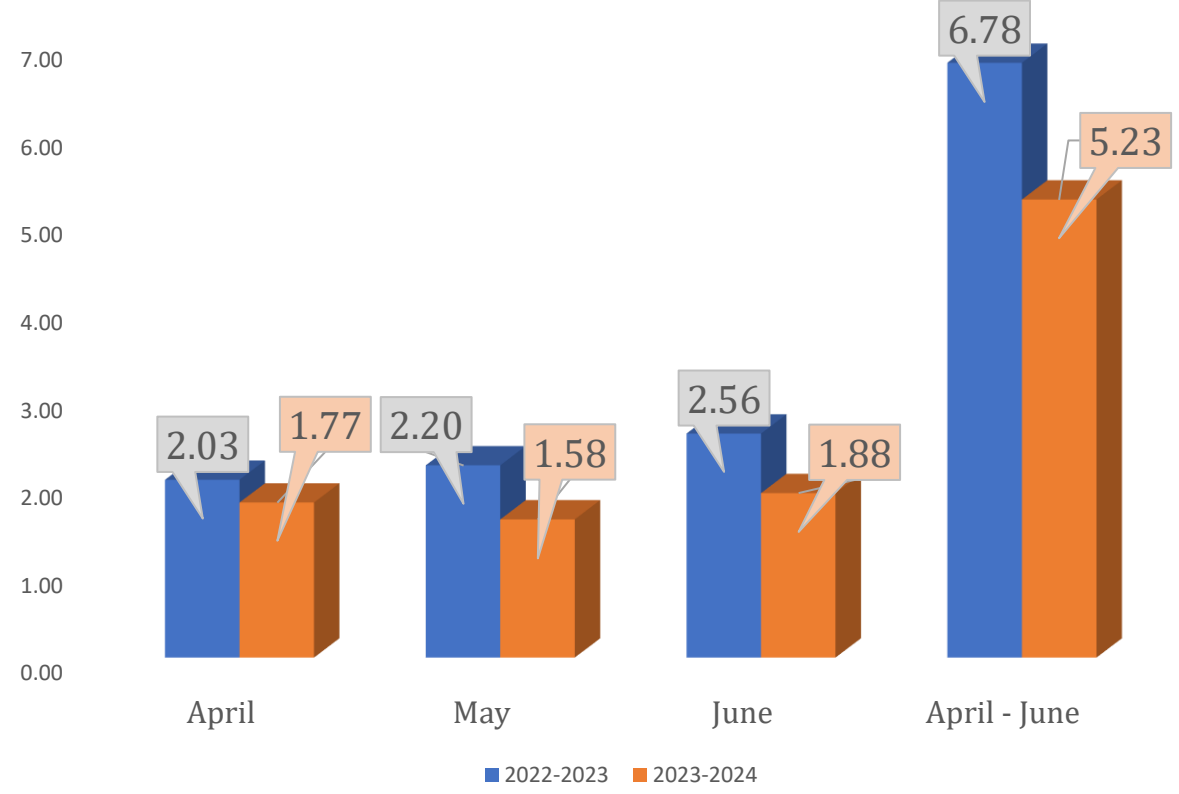
Source : GJEPC Research Division based on GJEPC data

Gem and Jewellery exports to all top 10 export destinations have recorded a negative growth except Switzerland during April - June 2023 as compared to April - June 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	1.77
May	2.20	1.58
June	2.56	1.88
April - June	6.78	5.23

Imports for export purpose (US\$ Billion)



G&J imports stood at US\$ 5.23 billion in April - June 2023 as against US\$ 6.78 billion recorded in April – June 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 – June 2023



Commodities	April – June 2022	April - June 2023	% growth /decline
	US\$ Mill	US\$ Mill	(y-o-y)
Rough Diamonds	4550.15	3,977.76	-12.58
Rgh Lab Grown Diamonds	358.34	189.75	-47.05
Rough Coloured Gemstones	129.41	109.33	-15.52
Rough Synthetic Stone	0.86	1.11	29.87
Raw Pearls	4.07	4.40	8.08
Gold Bar	477.87	374.00	-21.74
Silver Bar	13.73	12.15	-11.50
Platinum Bar	51.14	18.01	-64.78
Sub - Total	5,585.56	4,686.50	-16.10
Imports of Cut & Pol. Diamonds	354.44	277.14	-21.81
Pol. Lab Grown Diamonds	23.59	28.27	19.83
Col. Gemstones	704.91	28.05	-96.02
Pol. Synthetic Stone	1.81	1.31	-27.50
Pearls worked	2.18	1.24	-42.97
Gold Jewellery	72.61	172.05	136.95
Silver Jewellery	35.70	24.13	-32.41
Imitation Jewellery	0.46	0.49	6.57
Others	1.76	6.99	296.26
Sub - Total	1,197.47	539.68	-54.93
Gross Imports	6,783.03	5,226.18	-22.95

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 – June 2023 (y-o-y) indicating reduced production operations.

Thanks

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June 2023