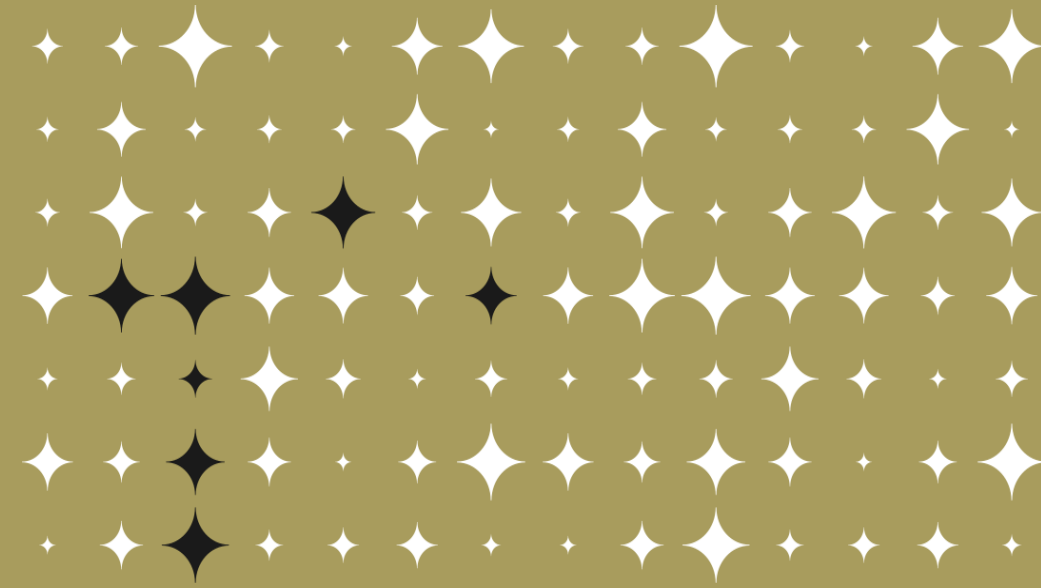




# *Gem and Jewellery Trade Update*

*April 2022 - March 2023*



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

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## Gem and Jewellery Trade Update: April 2022 – March 2023

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## Key Highlights

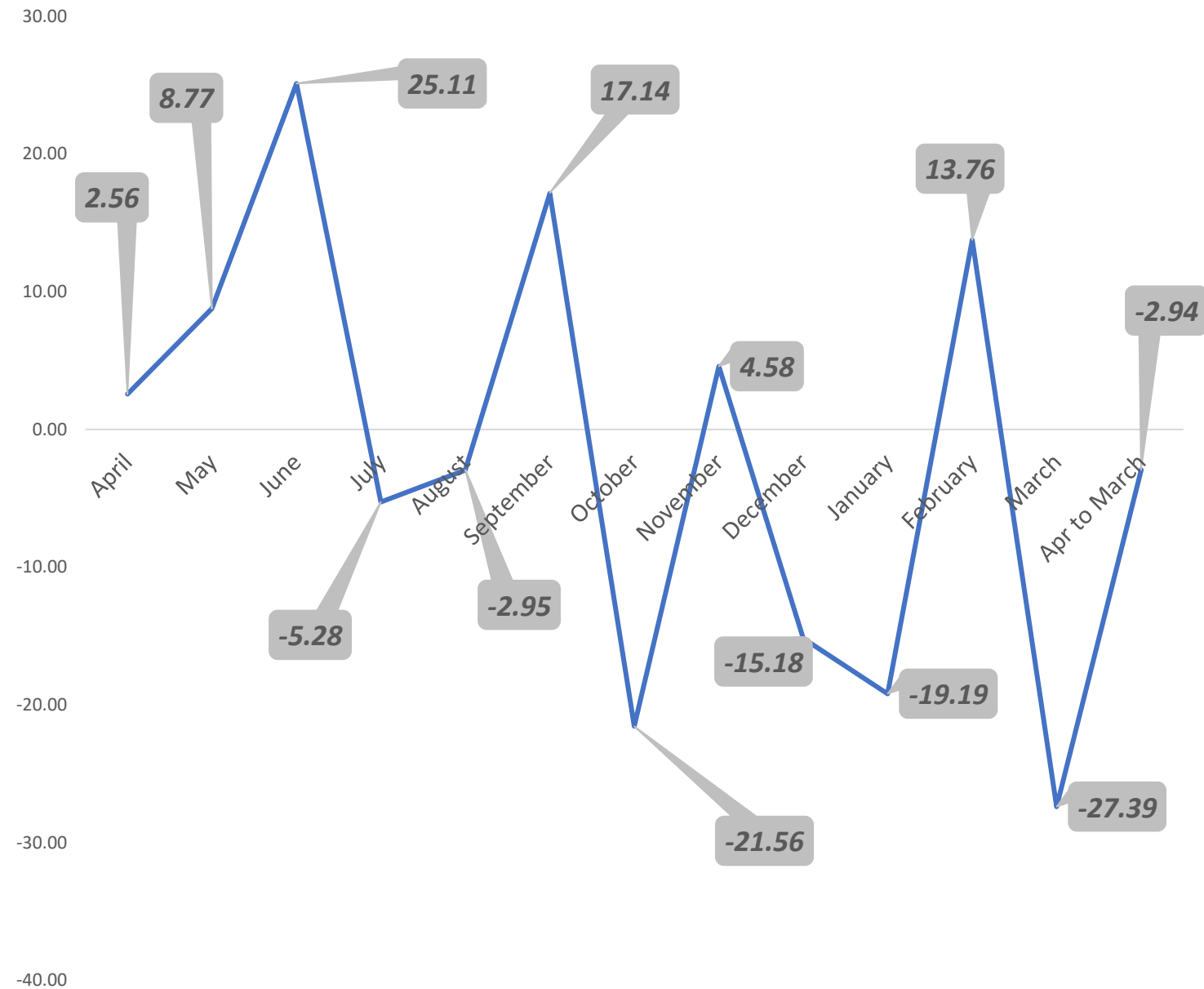
- ➔ During April 2022 – March 2023, G&J exports decreased by 2.94% to US\$ 38.08 billion as compared to exports of US\$ 39.24 billion registered during April 2021 – March 2022. ( As per DGCIS&S)
- ➔ During April 2022 – March 2023, Polished LGD (+27.85%), Coloured Gemstones (+34.83%), Plain Gold Jewellery (+8.74%), Silver Jewellery (+8.03%), Platinum Jewellery (+2.49%) witnessed a positive export growth rate as compared to April 2021 – March 2022 while export of Cut & Polished Diamonds (-9.78%) and Studded Gold Jewellery (-0.72%) have witnessed negative growth in the same period.
- ➔ Gross exports from Rajasthan, Gujarat and Eastern regions have recorded positive export growth in April 2022 – March 2023 over the exports recorded in April 2021 – March 2022.
- ➔ Exports from Surat, Jaipur, Delhi, Kolkata, Chennai & Visakhapatnam SEZs have increased in April 2022 – March 2023 compared to April 2021 – March 2022 while exports from SEEPZ, Delhi and Cochin have declined in the same period. Overall, there is a growth of (+) 2.78% in exports to US\$ 7194.56 million in April 2021 – March 2023 from US\$ 7000.03 million recorded in April 2021– March 2022
- ➔ Gem and Jewellery exports to USA , Hong Kong ,Israel, Thailand & UK have recorded negative growths of (-) 14.77% , (-)6.37% , (-) 13.78 % , (-) 8.42% and (-) 11.12% respectively during April 2022 – March 2023 as compared to April 2021– March 2022. While, gem and jewellery exports to other destinations such as U.A.E, Belgium, Singapore, Switzerland and Netherlands have shown a rise during the stated time period.

# Gem and Jewellery Gross Exports (P): Exports decline: 2.94% y-o-y (April 2022- March 2023)

## April 2022 – March 2023

**Gross Exports (US\$ billion)**  
**April 2022 – March 2023**

Months	2021-22	2022-23	% growth
	US\$ Mill	US\$ Mill	
April	3394.45	3481.18	2.56
May	2978.14	3239.34	8.77
June	2838.88	3551.7	25.11
July	3476.36	3292.76	-5.28
August	3445.74	3343.99	-2.95
September	3249.54	3806.39	17.14
October	4236.31	3322.89	-21.56
November	2404.14	2514.34	4.58
December	3,010.56	2,553.47	-15.18
January	3,257.56	2,632.50	-19.19
February	3165.54	3601.12	13.76
<b>Total (Apr - Feb)</b>	<b>35457.22</b>	<b>35339.68</b>	<b>-0.33</b>
March	3780.53	2744.86	-27.39
<b>Total (Apr - Mar)</b>	<b>39237.75</b>	<b>38084.54</b>	<b>-2.94</b>



Note: April to January as per DGCI&S published data and February & March data as per press release.

# Export Targets & Actual Exports: April 2022 – March 2023 (P)

From April 2022 – March 2023 (-) US\$ 4.01 billion is the export deficit

MOC&I

US\$ 42.09Bn

US\$ 38.08 Bn (90.48%)

43.00  
42.00  
41.00  
40.00  
39.00  
38.00  
37.00  
36.00

Total Exports (April 2022 - March 2023) Target

Actual Exports & % Achieved (April 2022 to March 2023)

MOC&I

US\$ 42.09 Bn

US\$ 38.08 Bn (90.48%)

45.00  
40.00  
35.00  
30.00  
25.00  
20.00  
15.00  
10.00  
5.00  
0.00  
-5.00

Total Exports Target (April 2022 - March 2023)

Actual Exports (April 2022 to March 2023)

US\$ -4.01 Bn

Deficit/Surplus

## Commodity-wise G&J Exports- April 2022 – March 2023 in comparison with April 2021 – March 2022 (P)

Commodities	April 2021 – March 2022	April 2021 – March 2023	% Growth/ decline
	(US\$mn)	(US\$mn)	(Y-o-Y)
Cut & Pol Diamonds	24433.75	22044.58	-9.78
Pol. Lab Grown Diamonds	1313.98	1679.98	27.85
Coloured Gemstones	311.21	419.63	34.83
Pol. Synthetic Stone	3.91	6.23	59.40
Worked Pearls	1.97	3.46	75.80
<b>Gold Jewellery(Plain &amp; Studded)</b>	<b>9129.71</b>	<b>9423.31</b>	<b>3.22</b>
Plain Gold Jewellery	3796.70	4128.57	8.74
Studded Gold Jewellery	5333.01	5294.74	-0.72
Silver Jewellery	2714.14	2932.12	8.03
Platinum Jewellery	29.01	29.74	2.49
Imitation Jewellery	67.40	46.04	-31.69
Articles of Gold, Silver & others	52.17	45.05	-13.65
Others	1,274.45	838.52	-34.21
<b>Gross Exports</b>	<b>39331.71</b>	<b>37468.66</b>	<b>-4.74</b>
Return Consignment	7,397.39	8,118.39	9.75
<b>Net Exports</b>	<b>31,934.32</b>	<b>29,350.27</b>	<b>-8.09</b>

**April 2022 – March 2023 exports growth in comparison with April 2021 – March 2022 :**

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

- Polished LGD (+27.85%)
- Coloured Gemstones (+34.83%)
- Plain Gold Jewellery (+8.74%)
- Silver Jewellery (+8.03%)
- Platinum Jewellery (+2.49%)

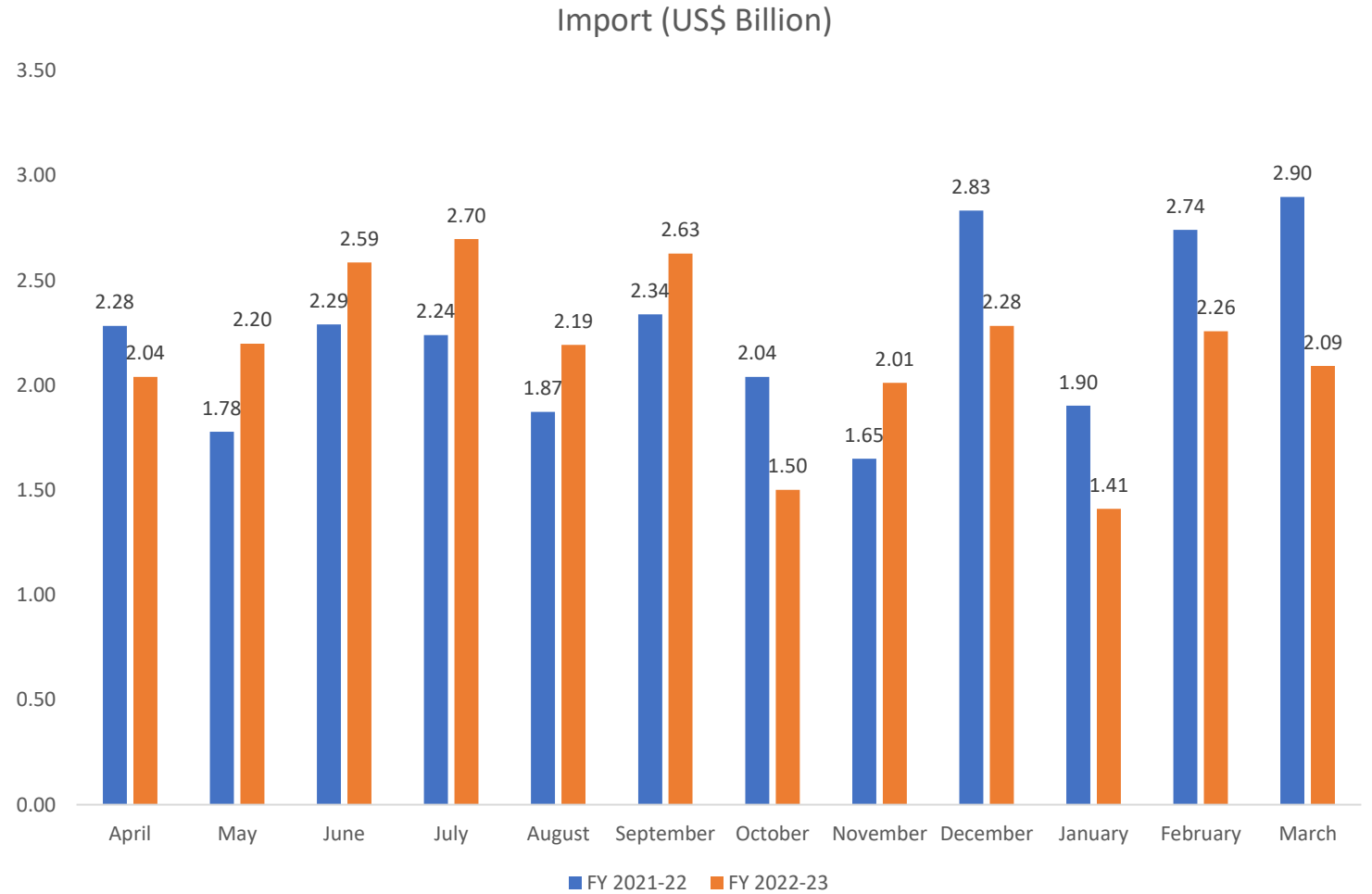
**Exports growth declined of :**

- Cut & Polished Diamonds(-9.78%)
- Studded gold jewellery (-0.72%)

Source : GJEPC Analysis , Notes : (P) stands for provisional Gross Exports pertains to inclusive of return consignments , Figures from Delhi Aircargo January - March 2023 are not included as yet to receive from the Customs, Net Exports pertains to exclusive of return consignments

## Gem & Jewellery Imports April 2022 to March 2023 For export purpose - (P)

Months	Gross Imports	Gross Imports
	FY 2021- 2022	FY 2022-2023
	US\$ Billion	US\$ Billion
April	2.28	2.04
May	1.78	2.20
June	2.29	2.59
July	2.24	2.70
August	1.87	2.19
September	2.34	2.63
October	2.04	1.50
November	1.65	2.01
December	2.83	2.28
January	1.90	1.41
February	2.74	2.26
March	2.90	2.09
<b>April to February</b>	<b>26.87</b>	<b>25.90</b>



G&J imports stood at US\$ 25.90 billion in April 2022 – March 2023 as against US\$ 26.87 billion recorded in April 2022 – March 2022 , indicating recovery in supply of raw materials in G&J sector.

## Commodity-wise G&J Imports – April 2022 – March 2023



Commodities	April 2021 - March 2022	April 2022 - March 2023	% growth /decline
	US\$ Mill	US\$ Mill	(y-o-y)
Rough Diamonds	18963.43	17,367.42	-8.42
Rgh Lab Grown Diamonds	1377.08	1,258.23	-8.63
Rough Coloured Gemstones	329.55	417.22	26.60
Rough Synthetic Stone	4.58	3.73	-18.43
Raw Pearls	6.14	10.59	72.61
Gold Bar	2420.38	2,222.98	-8.16
Silver Bar	66.40	45.61	-31.31
Platinum Bar	111.67	107.49	-3.75
<b>Sub - Total</b>	<b>23,279.21</b>	<b>21,433.27</b>	<b>-7.93</b>
Imports of Cut & Pol. Diamonds	1489.92	1,307.83	-12.22
Pol. Lab Grown Diamonds	51.47	95.48	85.50
Col. Gemstones	1578.97	2,651.70	67.94
Pol. Synthetic Stone	10.84	8.83	-18.51
Pearls worked	3.95	10.08	155.37
Gold Jewellery	292.77	281.99	-3.68
Silver Jewellery	60.00	104.96	74.94
Imitation Jewellery	4.27	1.70	-60.30
Others	9.38	8.48	-9.53
<b>Sub - Total</b>	<b>3,501.56</b>	<b>4,471.06</b>	<b>27.69</b>
<b>Gross Imports</b>	<b>26,780.77</b>	<b>25,904.33</b>	<b>-3.27</b>

Imports of the silver bar have witnessed a negative import growth in April 2022 – March 2023 over April 2021 – March 2022. It indicates the diminished supply of raw materials for manufacturing finished gems and jewellery commodities.

Imports of Polished Lab Grown Diamonds, Coloured Gemstones and Silver Jewellery have witnessed significant growth in April 2022 – March 2023 over April 2021 – March 2022.



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



Region	Gross Exports (April 2021 - March 2022)	Gross Exports (April 2022 to March 2023)	% of Growth / Decline
	US\$ Million	US\$ Million	
Western Region	30395.84	27975.07	-7.96
Southern Region	1557.16	1444.35	-7.24
Rajasthan Region	950.81	1177.46	23.84
Gujarat Region	4378.84	4838.32	10.49
Northern Region	1063.25	875.14	-17.69
Eastern Region	985.82	1158.31	17.5
Total	39331.70	37468.66	-4.74

Source : GJEPC Analysis , Notes : (P) stands for provisional Gross Exports, *Figures from Delhi Aircargo January – March 2023 are not included as yet to receive from the Customs,*

Gross exports from Rajasthan, Gujarat and Eastern regions have recorded positive export growth in April 2022 – March 2023 over the exports recorded in April 2021 – March 2022.

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



SEZ	April 2021 – March 2022	April 2022 – March 2023	% of Growth / Decline
Seepz	3,527.23	3,362.55	-4.67
Surat SEZ	2,716.72	3,040.07	11.9
Jaipur SEZ	273.79	360.08	31.51
Delhi SEZ	283.17	238.48	-15.78
Kolkata SEZ	117.19	155.39	32.59
Visakhapatnam SEZ	11.71	16.33	39.43
Chennai SEZ	1.51	1.88	24.89
Cochin SEZ	68.70	19.78	-71.2
<b>Total</b>	<b>7,000.03</b>	<b>7,194.56</b>	<b>2.78</b>

Source : GJEPC Statistics Dept. Analysis

Exports from Surat, Jaipur, Delhi, Kolkata, Chennai & Visakhapatnam SEZs have increased in April 2022 – March 2023 compared to April 2021 – March 2022 while exports from SEEPZ, Delhi and Cochin have declined in the same period. Overall, there is a growth of (+) 2.78% in exports to US\$ 7194.56 million in April 2021 – March 2023 from US\$ 7000.03 million recorded in April 2021– March 2022

## Top 10 Export Destinations for G&J products : April 2022 – March 2023(p)

Rank	Countries	(April 2021 – March 2022)	(April 2022 to March 2023)	% growth
		US\$million	US\$million	(y-o-y)
1	U.S.A	14,610.15	12,452.35	<b>-14.77</b>
2	Hongkong	9,371.03	8,774.53	<b>-6.37</b>
3	U.A.E	5,807.23	5,891.24	<b>1.45</b>
4	Belgium	1,851.70	2,326.52	<b>25.64</b>
5	Singapore	803.45	1,314.16	<b>63.56</b>
6	Israel	1,477.29	1,273.68	<b>-13.78</b>
7	Thailand	1,160.88	1,063.17	<b>-8.42</b>
8	United Kingdom	702.09	623.99	<b>-11.12</b>
9	Switzerland	275.09	467.44	<b>69.92</b>
10	Netherland	162.35	449.19	<b>176.68</b>
11	Others	3,110.45	2,832.39	<b>-8.94</b>
<b>Total</b>		<b>39331.71</b>	<b>37468.66</b>	<b>-4.74</b>

Source : GJEPC Analysis , Notes : (P) stands for provisional Gross Exports, *Figures from Delhi Aircargo data January to March 2023 are not included as yet to receive from the Customs,*

Gem and Jewellery exports to USA , Hong Kong ,Israel, Thailand & UK have recorded negative growths of (-) 14.77% , (-)6.37% , (-) 13.78 % , (-) 8.42% and (-) 11.12% respectively during April 2022 – March 2023 as compared to April 2021– March 2022. While, gem and jewellery exports to other destinations such as U.A.E, Belgium, Singapore, Switzerland and Netherlands have shown a rise during the stated time period.

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April 2023

**Thanks**