

India's Merchandise and Gem and Jewellery Trade September'2025

EXPORTS

➤ India's Merchandise exports increased by 6.76% to US\$36.38 billion & G&J exports increased by 0.40% to US\$2.84 billion Y-o-Y in *September 2025*.

➤ India's Merchandise exports rose by 3.02% to US\$220.12 billion & G&J exports rose by 1.84% to US\$14.20 billion Y-o-Y in *April-September 2025*.

IMPORTS

➤ India's Merchandise Imports increased by 16.67% to US\$68.53 billion & G&J imports increased by 84.94% to US\$12.73 billion Y-o-Y in *September 2025*.

➤ India's Merchandise imports rose by 4.53% to US\$375.11 billion & G&J imports fell by approximately -3.49% to US\$39.40 billion Y-o-Y in *April-September 2025*.

TOTAL TRADE

➤ India's Merchandise total trade increased by 13.03% while G&J total trade increased by 60.52% Y-o-Y in *September 2025*.

➤ India's Merchandise total trade increased by 3.80% while G&J total trade decreased by -2.24% Y-o-Y in *April-September 2025*.

Merchandise Trade (Exports & Imports) - September 2025

- India's Merchandise exports rose by 6.76% to US\$36.38 billion in September 2025 from US\$34.08 billion in September 2024.
- Imports increased by 16.67% to US\$68.53 billion from US\$58.74 billion in September 2024.
- Total Merchandise Trade increased by 13.03% to US\$104.91 billion from US\$92.82 billion.

Gem & Jewellery Trade (Exports & Imports) - September 2025

- India's gem & jewellery exports rose by 0.40% to US\$2.84 billion from US\$2.82 billion last year.
- G&J imports surged by 84.94% to US\$12.73 billion from US\$6.88 billion in September 2024.
- Total G&J trade rose by 60.52% to US\$15.57 billion from US\$9.70 billion.

Fig-1

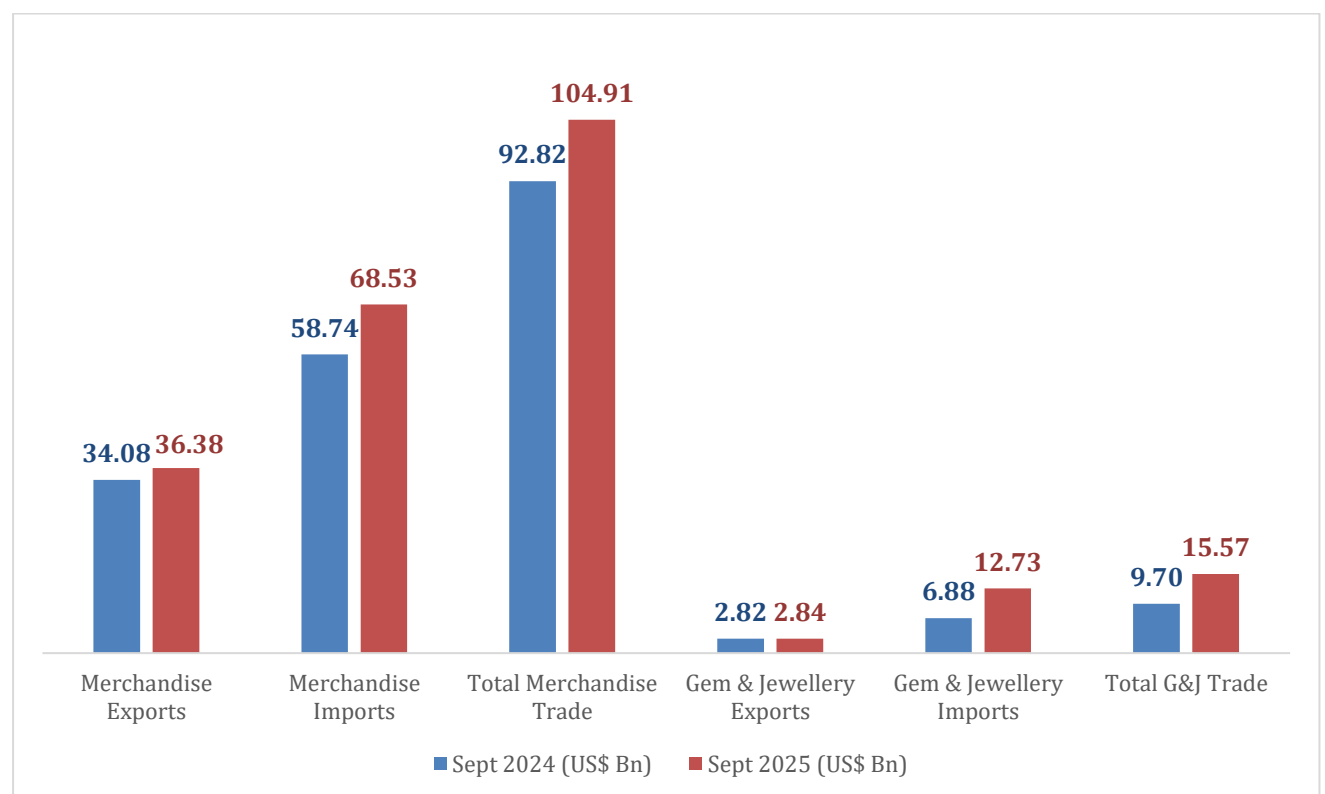
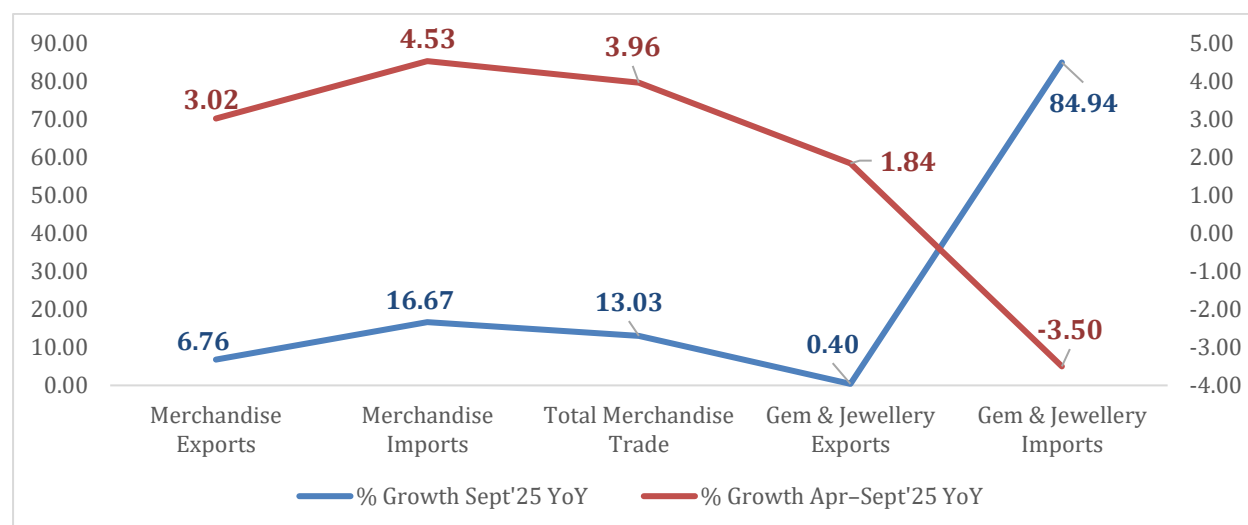


Fig-2**Table 1 – Export of Merchandise goods and Gem and Jewellery (September 2025)**

Exports (Year)	September (In US\$ Billion)	September (In Rs. Lacs Crore)
2024 (Merch)	34.08	2. 86
2025 (p) (Merch)	36.38	3.21
% Growth 2025/2024 (Merch)	6.76	12.51
2024 (G&J)	2.82	0.24
2025 (p) (G&J)	2.84	0.25
% Growth 2025/2024 (G&J)	0.40	5.42

Table 2 – Import of Merchandise goods and Gem and Jewellery (September 2025)

Imports (Year)	September (In US\$ Billion)	September (In Rs. Crore)
2024 (Merch)	58.74	4.92
2025 (p) (Merch)	68.53	6.05
% Growth 2025/2024 (Merch)	16.67	22.95
2024 (G&J)	6.88	0.58
2025 (p) (G&J)	12.73	1.07
% Growth 2025/2024 (G&J)	84.94	83.15

Merchandise Trade (Exports & Imports) - April–September 2025

- Merchandise exports rose by 3.02% to US\$220.12 billion from US\$213.68 billion in Apr–Sep 2025.
- Imports rose by 4.53% to US\$375.11 billion from US\$358.85 billion.
- Total Merchandise Trade increased by 3.96% YoY.

Gem & Jewellery Trade (Exports & Imports) - April–September 2025

- G&J exports rose by 1.84% to US\$14.20 billion from US\$14.00 billion.
- Imports fell by -3.49% to US\$39.40 billion from US\$40.83 billion.
- Total G&J trade fell moderately by -2.24% YoY.

Table 3 – Export of Merchandise goods and Gem and Jewellery products (April–September 2025)

Exports (Year)	April–September (In US\$ Billion)	April–September (In Rs. Lacs Crore)
Merchandise Exports 2024	213.68	17.86
Merchandise Exports 2025 (p)	220.12	19.02
Merchandise % Growth 2025/2024	3.02	6.5
G&J Exports 2024	14.00	1.17
G&J Exports 2025 (p)	14.20	1.22
G&J % Growth 2025/2024	1.84	4.07

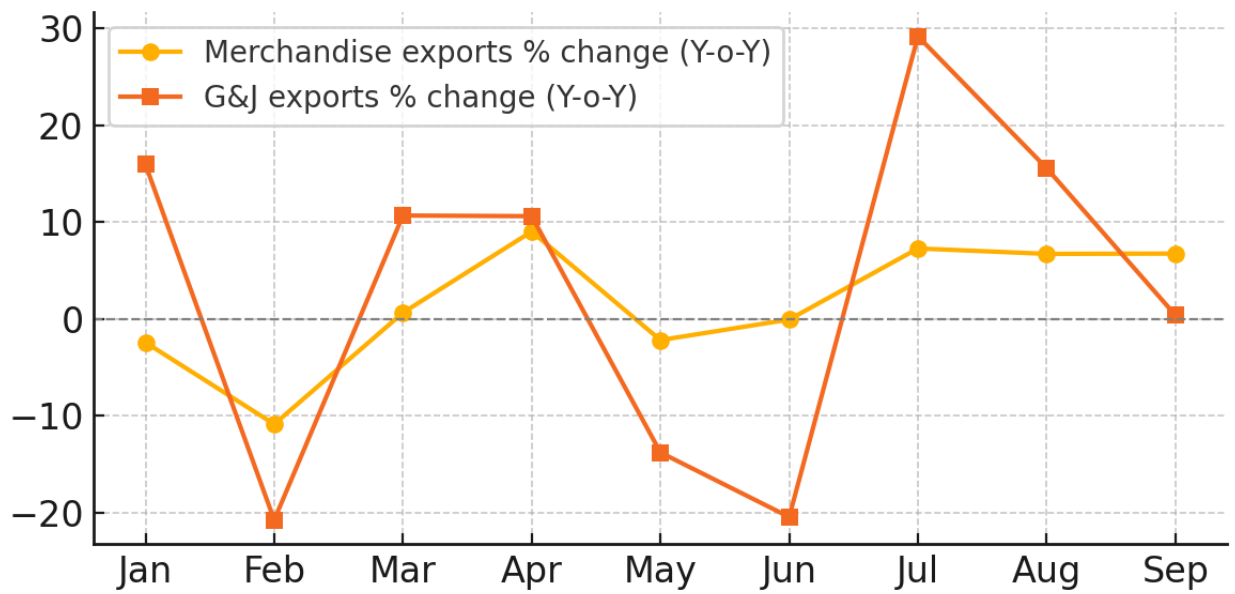
Table 4 – Import of Merchandise goods and Gem and Jewellery products (April–September 2025)

Imports (Year)	April–September (US\$ Billion)	April–September (Rs. Lacs Crore)
Merchandise Imports 2024	358.85	30.00
Merchandise Imports 2025 (p)	375.11	32.44
Merchandise % Growth 2025/2024	4.53	8.11
G&J Imports 2024	40.83	3.01
G&J Imports 2025 (p)	39.40	3.26
G&J % Growth 2025/2024	-3.49	8.12

Table 5 – Synchronization of Gems and Jewellery and Merchandise goods exports

Month	Merchandise Exports (US\$ Bn)	Merch % change (Y-o-Y)	G&J Exports (US\$ Bn)	G&J % change (Y-o-Y)
January-25	36.43	-2.41	3.00	15.95
February-25	36.91	-10.85	2.53	-20.74
March-25	41.97	0.66	2.90	10.69
April-25	38.49	9.04	2.50	10.62
May-25	38.73	-2.17	2.38	-13.77
June-25	35.14	-0.05	1.79	-20.43
July-25	37.24	7.29	2.39	29.19
August-25	35.10	6.73	2.31	15.57
September-25	36.38	6.76	2.84	0.40

Figure 5 – Synchronization of Merchandise and G&J Exports Growth (Y-o-Y %)



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