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Exports Of Plain Gold Jewellery Continues Its Upward Trajectory Post India-UAE CEPA

25th August 2022, Mumbai: Exports of plain gold jewellery gained traction post the India-UAE Comprehensive Economic Partnership Agreement (CEPA), as reflected by the increase in gem & jewellery exports since the agreement came into force on 1st May 2022.

In the month of July 2022, the total gross export of **Plain Gold Jewellery** grew 24.22% to Rs. 2591.67 crores (16.28% in dollar terms to US\$ 325.59 million) as compared to Rs. 2086.41 crores (US\$ 280.02 million) recorded in July 2021.

For the period April to July 2022, provisional gross export of **Plain Gold Jewellery** witnessed a growth of 29.29% to Rs. 10293.55 crores (22.98% in dollar terms to US\$ 1321.68 million) as compared to Rs. 7961.63 crores (US\$ 1074.67 million) for the same period in the previous year.

However, the **overall gem & jewellery exports** in the month of July 2022 witnessed a decline of 0.97% to Rs. 24913.99 crores (declined 7.28% in dollar terms to US\$ 3129.91 million) as compared to Rs. 25157.64 crores (US\$ 3375.62 million) for the same period previous year.

The **overall gross exports of Gems & Jewellery** for the April to July 2022 period witnessed a growth of 10.99% to Rs. 103931.14 crores (5.63% in dollar terms to US\$ 13367.91 million) as compared to Rs. 93640.44 crores (US\$ 12655.55 million) for the same period previous year.

Colin Shah, Chairman, GJEPC said, "We are seeing good traction in plain gold jewellery exports post the CEPA signed with UAE. We hope to see the successful conclusion of similar FTAs with the UK and Canada soon, which will further boost exports from India. There is consistent, robust demand for jewellery from key

global markets. The next few months will be a crucial period for exporters as they get into high gear to fulfil Holiday Season orders. The strong performance at the recently concluded IJS show in Mumbai and the upcoming IGJS in Dubai later this year will further give a fillip to exports.”

In July 2022, the total gross export of **all kinds of Studded Gold jewellery** witnessed a growth of 6.75% to Rs. 3299.29 crores (declined 0.04% in dollar terms to US\$ 414.44 million as compared to Rs. 3090.54 crores (US\$ 414.60 million) for the same period of previous year.

For the April to July 2022 period, provisional gross export **all kinds of Studded Gold jewellery** witnessed a growth of 27.29% to Rs. 13974.62 crores (21.27% in dollar terms to US\$ 1798.66 million as compared to Rs. 10978.55 crores (US\$ 1483.22 million) on a year-on-year basis.

For July 2022, the total gross export of **Gold Jewellery (plain & Studded jewellery)** grew at 13.79% to Rs. 5890.96 crores (6.54% in dollar terms to US\$ 740.04 million) as compared to Rs. 5176.95 crores (US\$ 694.62 million) registered in July 2021.

For the April to July 2022 period, provisional gross export of **total Gold Jewellery (Plain & Studded jewellery)** grew 28.13% to Rs. 24268.18 crores (21.99% in dollar terms to US\$ 3120.35 million) as compared to Rs. 18940.18 crores (US\$ 2557.90 million) for the same period in 2021.

In July 2022, the overall gross export of **Cut & Polished diamonds** declined 7.56% to Rs. 15387.93 crores (declined 13.45% in dollar terms to US\$ 1933.32 million) as compared to Rs. 16646.69 crores (US\$ 2233.82 million) posted in July 2021.

For the April to July 2022 period, the overall gross exports of **Cut & Polished diamonds** grew 2.18% to Rs. 63742.04 crores (declined 2.76% in dollar terms to US\$ 8200.78 million) as compared to Rs. 62382.16 crores (US\$ 8433.54 million) for the same period in the previous year.

For the April to July 2022 period, provisional gross export of **Silver Jewellery** grew 30.04% to Rs. 8231.76 crores (23.80% in dollar terms to US\$ 1057.7 million) as compared to Rs. 6329.98 crores (US\$ 854.39 million) for the same period previous year.

For the period of April to July 2022, provisional gross export of **Coloured Gemstones** grew 44.06% to Rs. 938.06 crores (37.37% in dollar terms to US\$ 120.88 million) as compared to Rs. 651.16 crores (US\$ 87.99 million) in the same period a year earlier.

For the period of April to July 2022, provisional gross export of **Polished Lab-Grown Diamonds** grew 78.32% to Rs. 4842.57 crores (69.84% in dollar terms to US\$ 622.73 million) as compared to Rs. 2715.65 crores (US\$ 366.65 million) for the same period previous year.

About The Gem and Jewellery Export Promotion Council (GJEPC)

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of the gems & jewellery industry and today represents 8000 members in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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