



For Immediate Release

Gems and jewellery exports recover to USD 1764.06 Million in August 2020, as compared to USD 36 Million in April 2020

Mumbai, September 12, 2020: The gems and jewellery exports have shown signs of recovery and has registered at USD 1764.06 Million in August 2020, as compared to USD 36 Million in April 2020. The recovery is due to growth in demand for diamonds and jewellery in international markets like US, China, Europe etc. which have opened for trade.

However, as compared with a year on year comparison, gross exports at USD 1764.06 Million in August 2020 is showing decline of 41.55 percent, as compared to gross exports of USD 3018.32 in August 2019.

Commenting on the export number, **Colin Shah, Chairman, The Gem and Jewellery Export Promotion Council** said, “We are optimistic of the near and long term, as several countries are now open for trade. We have witnessed initial signs of recovery from markets like the US, China, Europe and the export orders have seen a steady rise month on month over the last 4-5 months. From USD 36 million worth of exports in April 2020, the export numbers have recorded USD 1764.06 Million in August 2020, which is a healthy recovery. All the gems and jewellery export units are working in full swing and the trade is getting back to normalcy. We are optimistic that we will be able to have a decent recovery of gems and jewellery exports from the current levels and the overall decline gap will be minimised and with the way markets are opening, the way the trade is recovering, we are hopeful that we will be able to restrict the downside of exports to just over 20-25 percent at the closure of the fiscal year, as compared with previous year exports.”

For the **April to August 2020** period, the overall **gross exports of Gems & Jewellery at US\$ 6008.57 million** (Rs. 45189.76 crores) is showing a decline of 47.65% (-43.59% in Rs term) as compared to US\$ 11478.14 million (Rs. 80116.55 crores) for the same period previous year. The overall gross exports of Gems & Jewellery at US\$ 1764.06 million (Rs. 13160.240 crores) in the month of AUG 2020 witnessed a decline of 41.55% (-38.84% in Rs. term) as compared to US\$ 3018.32 million (Rs. 21518.73 crores) for the same period previous year.

Imports of gems & jewellery for the April to August at US\$ 2342.134 million is showing a decline of 65.64% as compared to US\$ 6816.92 million for the same period previous year.

During the April to August period, the overall **gross exports of Cut & Polished diamonds at US\$ 3936.98 million** is showing a decline of **41.42%** as compared to US\$ 6720.42 million for the same period of previous year. In the month of August, the **gross export of Cut & Polished diamonds at US\$ 1216.79 million** is showing a decline of **25.72%** as compared to US\$ 1638.22 million for the same period of previous year.

The overall **gross Imports of Cut & Polished diamonds at US\$ 179.19 million (Rs. 1337.37 crores)** in month of AUG 2020 is showing a growth of **58.12% (65.97% in Rs. term)** as compared to US\$ 113.32 million (Rs. 805.8 crores) for the same period of previous year.

Gross export of total Gold Jewellery for the period APR 2020 - AUG 2020 at US\$ 850.590 million is showing a **decline of 70.61%** over the comparative figure of US\$ 2894.58 million for previous year. During the month of August, the total **gross export of Gold Jewellery at US\$ 313.08 million** is showing a decline of **67.64%** as compared to US\$ 967.42 million for the same period of previous year.

Gross export of Silver Jewellery for the period APR 2020 - AUG 2020 at US\$ 632.73 million is showing a **growth of 74.610%** over the comparative figure of US\$ 362.37 million for previous year.

For the period APR 2020 - AUG 2020, **gross export of Coloured Gemstones at US\$ 47.33 million** is showing a **decline of 63.13%** over the comparative figure of US\$ 128.38 million for previous year.

Gross export of Platinum Jewellery for the period APR 2020 - AUG 2020 at US\$ 1.97 million is showing a growth of 6.06% over the comparative figure of US\$ 1.86 million for previous year.

During the April 2020 -August 2020, India's top exporting destinations for gem and jewellery were: Hong Kong (\$2716.29 million), USA (\$1739.49 million), UAE (\$398.49 million), Belgium (\$258.82 million), Israel (\$167.12 million), Turkey (\$146.50 million), Thailand (\$110.72 million), U.K (72.94 million), Japan (\$64.17 million), and Switzerland (\$48.90 million).

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 gems & jewellery industry and today represents 7000 exporters 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.