



Thailand Gem and Jewelry Export Performance January-September 2018

Thai gem and jewelry export value from January to September 2018 declined 13.84 percent (19.47 percent in Thai baht) to USD 9,181.10 million (THB 292,928.91 million) from USD 10,655.49 million (THB 363,767.89 million) during the same period of 2017. The category was Thailand's third most influential export product with a 4.84 percent share of the nation's overall export. However, excluding gold export value, Thailand's actual export value of gem and jewelry product was at USD 5,882.35 million (THB 187,872.70 million), with a 6.64 percent increase from the same period of last year (a 0.43 percent decline in Thai baht).

Description	Value (million USD)		Share (percent)		Change (percent)
	Jan-Sep 17	Jan-Sep 18	Jan-Sep 17	Jan-Sep 18	
Total gem and jewelry export value	10,655.49	9,181.10	100.00	100.00	-13.84
Deducting unwrought gold export value	5,139.42	3,298.75	48.23	35.93	-35.81
Export value excluding unwrought gold	5,516.07	5,882.35	51.77	64.07	6.64
Deducting the value of products returned after international trade fairs and others	361.70	390.35	3.39	4.25	7.92
Net export value	5,154.37	5,492.00	48.37	59.82	6.55

Source: Thai Customs Department, data calculation by The Gem and Jewelry Institute of Thailand (Public Organization)

Each key product's export value indicates the followings:

- 1) **Finished products:** Gold jewelry, silver jewelry and platinum jewelry increased 8.95, 4.60, and 1.16 percent respectively.
- 2) **Semi-finished products:** Polished diamond, polished precious stone and polished semiprecious stone grew by 4.92, 3.09, and 5.44 percent respectively.

The leading market/region of Thailand's gem and jewelry exports (exclusive of gold) from January to September 2018 was Hong Kong, despite its 0.52 percent decline. The decrease in the export value to the market was a result of a 40.92 percent plunge in silver jewelry, the leading export product to the market. Products with growth in the market included polished diamond, gold jewelry, polished precious stone, and polished semiprecious stone, with a 2.43, 0.85, 1.32, and 8.11 percent growth respectively. After Hong Kong was the EU with a 10.18 percent rise. The export value to Germany, the market with the highest share of around 43 percent, and Belgium, the second most influential market, went up by 18.45 and 2.29 percent growth. The main export product to Germany was silver jewelry while polished diamond was the dominant export product to Belgium. The products earned favorable growth rates. Meanwhile, export to the UK, the third most eminent market shrank by 0.81 percent because export of silver jewelry, the second most important export product, fell 1.39 percent despite an 18.47 percent increase in export of gold jewelry, the key export product.

Another significant market was the US. The export value to the market rose 14.71 percent due to increases in export value of several export product. Silver jewelry, the dominant product, gold jewelry, polished precious stone, polished diamond, and costume jewelry gained solid growth.

Other notable markets with firm growth included Middle East countries. There was a 10.73 percent rise from export to Israel and Qatar. They were the second and third largest market of the region with a 17.06 percent and 1.16-fold growth respectively. The key export product to Israel was polished diamond, which was followed by rough diamond. Gold remained the dominant export product to Qatar. The product was followed by polished diamond. On the other hand, export value to the UAE, the most significant market, went down by 9.60 percent as export value of polished diamond, the key product, plummeted 54.03 percent. Gold jewelry, the key export product to the market, merely gained a 9.78 percent growth.

The export value to China increased 19.09 percent since silver jewelry gained over half of the export value. The product was followed by polished precious stone and gold jewelry. The three products earned a 32.68, 4.08 and 1.35 percent growth respectively.

In spite of a small share, export value to ASEAN countries has been promising. However, entrepreneurs have to put more effort to penetrate the market. During the first 9 months of 2018, Thailand's export of gem and jewelry products to ASEAN countries went up 6.14 percent. The growth was a result of increases in export value to Singapore and Vietnam, the largest and the third largest market which surged 29.43 and 31.76 percent respectively. The chief export product to Singapore was costume jewelry followed by gold jewelry and silver jewelry. The dominant product to Vietnam was synthetic gemstone, followed by polished diamond and silver. All of the products gained satisfying growth. The export value to Malaysia, the second most important export market, decreased 42.79 percent as export value of silver jewelry, the primary export product, and gold jewelry, following the prior product, declined

Thailand's export to Russia and CIS countries constantly grew by 14.98 percent. Export to Russia, the dominant market with the highest share of around 87 percent, contributed to the growth. The dominant product was silver jewelry. It was followed by polished semiprecious stone, which went up favorably. Export to Kazakhstan, the third most eminent market jumped by 34.12 percent as the export value of silver jewelry, the primary export product with an approximately 83 percent share, and gold jewelry, the second most important product, rose. On the contrary, the export value to Ukraine, the second most significant market, dipped 33.17 percent as the export value of silver jewelry, the primary export product, and gold jewelry, the second most important export product, dropped notably.



Country/Region	Value (million USD)		Share (percent)		Change (percent)
	Jan-Sep 17	Jan-Sep 18	Jan-Sep 17	Jan-Sep 18	
Hong Kong	1,802.02	1,792.62	32.67	30.47	-0.52
The European Union	1,124.92	1,239.47	20.39	21.07	10.18
The United States	892.71	1,024.07	16.18	17.41	14.71
Middle East Countries	373.23	413.28	6.77	7.03	10.73
India	238.35	260.99	4.32	4.44	9.50
China	150.43	179.14	2.73	3.05	19.09
Japan	169.82	174.21	3.08	2.96	2.59
ASEAN	150.58	159.83	2.73	2.72	6.14
Pacific Island Countries	156.68	137.05	2.84	2.33	-12.53
Russia and CIS Countries	43.71	50.25	0.79	0.85	14.98
Others	413.62	451.44	7.50	7.67	9.14
Total	5,516.07	5,882.35	100.00	100.00	6.64

Source: Thai Customs Department, data calculation by The Gem and Jewelry Institute of Thailand (Public Organization)