

**Thailand Gem and Jewelry Import-Export Performance January-November 2020**

Thailand's gem and jewelry import value of January to November 2020 was at USD 7,454.53 million (THB 233,769.65 million), a **34.85 percent slide** (a 35.01 percent in Thai baht), compared to the same period of last year. However, **the import value of November soared 2.11 folds from October 2020**. Unwrought or semi-finished gold remained the dominant product with an approximately 81 percent share, over 4.85-fold growth. The country's import of diamond and colored stone went up by 22.32 and 9.18 percent, respectively.

Table 1: Thailand's Gem and Jewelry Import Value from January to November 2020

Product	Value (million USD)		Share (percent)		Change (percent)	
	Nov 20	Jan-Nov 20	Nov 20	Jan-Nov 20	Nov 20/Oct 20	Jan-Nov 20/19
Unwrought or semi-finished gold	1,471.94	4,705.25	80.94	63.12	485.77	-27.86
Diamond	152.56	1,154.61	8.39	15.49	22.32	-38.29
Fine jewelry	53.52	528.35	2.94	7.09	-17.31	-43.81
Silver	84.01	484.95	4.62	6.51	-5.64	-5.82
Colored stone	25.34	301.74	1.39	4.05	9.18	-47.50
Others	31.23	279.63	1.72	3.75	0.73	-72.55
Total	1,818.60	7,454.53	100.00	100.00	211.42	-34.85

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

Thailand's gem and jewelry export value from January to November 2020 was at USD 17,548.80 million (THB 547,214 million), a **17.24 percent rise** (17.79 percent in Thai baht), compared to the value of USD 14,968.31 million (THB 464,578.61 million) of the same period of the previous year. It was the second most important export product with an 8.30 percent share of Thailand's gross exports. However, excluding the export value of unwrought or semi-finished gold, **the actual export value of gem and jewelry products was at USD 4,395.91 million** (THB 135,971.52 million), a **42.26 percent slump year-on-year** (a 42.43 percent in Thai baht). **Comparing the export value of November 2020 to that of October 2020, a 2.75 percent drop** was found as shown in Table 2.

Table 2: Thailand's Gem and Jewelry Net Export Value from January to November 2020

Description	Value (million USD)		Share (percent)		Change (percent)	
	Nov 20	Jan-Nov 20	Nov 20	Jan-Nov 20	Nov 20/Oct 20	Jan-Nov 20/19
Total gem and jewelry export value	671.40	17,548.80	100.00	100.00	-10.73	17.24
Deducting unwrought or semi-finished gold export value	160.89	13,152.89	23.96	74.95	-29.17	78.83
Export value excluding unwrought or semi-finished gold	510.51	4,395.91	76.04	25.05	-2.75	-42.26

Table 2: Thailand's Gem and Jewelry Net Export Value from January to November 2020 (Cont.)

Description	Value (million USD)		Share (percent)		Change (percent)	
	Nov 20	Jan-Nov 20	Nov 20	Jan-Nov 20	Nov 20/Oct 20	Jan-Nov 20/19
Deducting the value of products returned after overseas trade fairs	18.91	209.44	2.82	1.19	28.73	-58.72
Net export value	491.60	4,186.47	73.22	23.86	-3.66	-41.09

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

Table 3: Thailand's Gem and Jewelry Export Value by Product from January to November 2020

Product	Value (million USD)		Share (percent)		Change (percent)	
	Nov 20	Jan-Nov 20	Nov 20	Jan-Nov 20	Nov 20/Oct 20	Jan-Nov 20/19
1. Unwrought or semi-finished gold	160.89	13,152.89	23.96	74.95	-29.17	78.83
2. Fine jewelry	279.27	2,378.57	41.60	13.55	-7.69	-30.43
2.1 Silver jewelry	149.82	1,296.65	22.32	7.39	-9.45	-7.25
2.2 Gold jewelry	112.59	967.98	16.77	5.52	-8.00	-46.07
2.3 Platinum jewelry	8.97	56.87	1.34	0.32	28.56	-18.88
2.4 Others	7.89	57.07	1.17	0.32	2.25	-63.44
3. Diamond	100.79	838.11	15.01	4.78	21.20	-41.39
3.1 Rough diamond	1.05	20.98	0.16	0.12	137.37	-72.39
3.2 Polished diamond	99.71	816.09	14.85	4.65	20.63	-39.68
3.3 Others	0.03	1.04	0.00	0.01	-60.26	-2.54
4. Colored stone	41.60	508.05	6.20	2.90	-9.39	-63.32
4.1 Rough stone	1.99	45.83	0.30	0.26	-37.70	-68.84
4.2 Polished precious stone	29.03	310.20	4.32	1.77	-0.39	-63.84
4.3 Polished semiprecious stone	10.58	152.02	1.58	0.87	-22.06	-60.00
5. Costume jewelry	21.68	222.99	3.23	1.27	1.48	-42.20
6. Waste or scrape of precious metal	11.12	186.41	1.66	1.06	-26.12	-75.41
7. Others	56.05	261.78	8.34	1.49	-1.51	11.07
Total (1+2+3+4+5+6+7)	671.40	17,548.80	100.00	100.00	-10.73	17.24

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

According to Table 3, the export value of the noted products in November 2020 suggests the followings:

- 1) **Finished products:** Silver jewelry and gold jewelry went down by 9.45 and 8 percent, respectively. On the contrary, costume jewelry and platinum jewelry rose 1.48 and 28.56 percent, respectively.

- 2) **Semi-finished products:** Polished diamond increased 20.63 percent. Meanwhile, polished precious and semiprecious stone fell 0.39 and 22.06 percent, respectively.

The shrinkage of Thai gem and jewelry (excluding gold) export value in November was because the export value to several key markets, particularly the US, Hong Kong, Germany, and Australia, ranked at the top, second, fourth, and fifth place, decreased 6.89, 14.02, 13.98, and 35.83 percent, respectively. Thailand's export to India, listed at the third place, escalated by 65.37 percent.

The decline in the export value to **the US** was partly because of the continually rising COVID-19 infection cases. The pandemic affected the market's economic recovery. Its unemployment rate was also high. In addition, the US' consumer confidence index in November dropped to 96.1 from 101.4 in October. Consequently, the export value of silver jewelry and gold jewelry, Thailand's key export products to the US with a total share of around 80 percent, went down 11.30 and 10.31 percent, respectively. Polished diamond, costume jewelry, and polished semi-precious stone, the major products, shrank 5.32, 6.77, and 46.11 percent. Nevertheless, polished precious stone surged 62.52 percent.

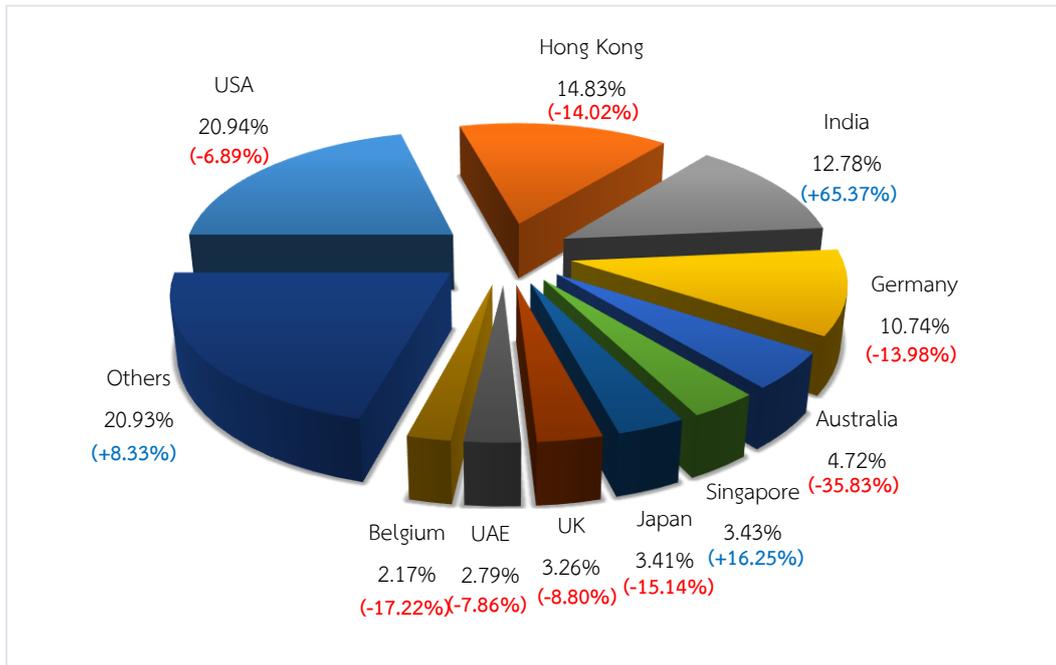
Due to its stagnant economy, the export value to **Hong Kong** fell. In the third quarter, the market's economy slid 3.5 percent because the pandemic severely crippled its tourism businesses and retail businesses. Retail sales of gem and jewelry goods, luxury products, constantly dropped. The decrease weakened the export value of several key products of Thailand-- polished diamond, gold jewelry, silver, polished precious and semiprecious stone.

The shrinkage of the export value to Germany was a result of the pandemic. As the number of new infection cases constantly increased, the government implemented partial lockdown measure in November. Due to the situation, business operators and consumers' confidence was continuously impaired from October. Consumers were cautious in spending on luxury goods. Thus, Thailand's export value of silver jewelry, the dominant product with an around 80 percent share, decreased 13.42 percent. The export value of gold jewelry, the product at the following ranking with an approximately 7 percent share, grew 9.13 percent.

The export value to **Australia** decreased since the export value of silver jewelry, the primary product to the market accounting for about 69 percent share, and gold jewelry dropped 14.94 and 0.55 percent, respectively.

Thailand's export value to **India** rose as the export value of polished diamond, accounting for a nearly 50 percent share, and silver surged. However, the export value of rough gemstone, polished precious and semiprecious stone, and gold jewelry shrank.

Thailand's Gem and Jewelry Export Market (Excluding Gold) November 2020



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

Gem and Jewelry Information Center

The Gem and Jewelry Institute of Thailand (Public Organization)

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