

Thailand Gem and Jewelry Import-Export Performance January-April 2021



Thailand's gem and jewelry import value of January to April 2021 was at USD 5,633.44 million (THB 170,445.88 million), a 94.46 percent upsurge (89.58 percent in Thai baht) compared to the same period last year. Unwrought or semi-finished gold was the main import product, accounting for around 77 percent share, with over 1.40-fold rise. In addition, the import value of diamonds and silver jumped 42.15 and 48.61 percent, respectively.

Table 1: Thailand's Gem and Jewelry Import Value from January to April 2020-2021

Product	Value (million USD)		Share (percent)		Change (percent)
	Jan-Apr 20	Jan-Apr 21	Jan-Apr 20	Jan-Apr 21	Jan-Apr 21/20
Unwrought or semi-finished gold	1,798.71	4,319.18	62.09	76.67	140.13
Diamonds	426.25	605.91	14.71	10.76	42.15
Silver	162.76	241.88	5.62	4.29	48.61
Fine jewelry	238.91	207.10	8.25	3.68	-13.32
Colored stones	163.39	119.75	5.64	2.13	-26.71
Others	106.96	139.62	3.69	2.47	30.53
Total	2,896.98	5,633.44	100.00	100.00	94.46

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 April 2021 dipped 69.83 percent, compared to the value of USD 8,142.28 million (THB 252,558.88 million) of the same period in 2020, to USD 2,456.42 million (THB 73,636.63million). The products were the ninth most important exports with a 2.87 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 1,793.28 million (THB 53,726.22 million), a 1.05 percent decline (0.90 percent in Thai baht) year-on-year as indicated in Table 2.

Table 2: Thailand's Gem and Jewelry Net Export Value from January to April 2020-2021

Description	Value (million USD)		Share (percent)		Change (percent)
	Jan-Apr 20	Jan-Apr 21	Jan-Apr 20	Jan-Apr 21	Jan-Apr 21/20
Gem and jewelry export value	8,142.28	2,456.42	100.00	100.00	-69.83
Deducting unwrought or semi-finished gold export value	6,367.69	663.14	78.21	27.00	-89.59
Export value excluding unwrought or semi-finished gold	1,774.59	1,793.28	21.79	73.00	1.05
Deducting the value of products returned after overseas trade fairs	122.17	61.08	1.50	2.48	-50.00
Net export value	1,652.42	1,732.20	20.29	70.52	4.83

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 April 2020-2021

Product	Value (million USD)		Share (percent)		Change (percent)
	Jan-Apr 20	Jan-Apr 21	Jan-Apr 20	Jan-Apr 21	Jan-Apr 21/20
1. Fine jewelry	895.12	947.10	10.99	38.56	5.81
1.1 Silver jewelry	439.14	494.08	5.39	20.11	12.51
1.2 Gold jewelry	418.15	379.00	5.14	15.43	-9.36
1.3 Platinum jewelry	18.17	34.18	0.22	1.39	88.08
1.4 Others	19.66	39.84	0.24	1.63	102.70
2. Unwrought or semi-finished gold	6,367.69	663.14	78.21	27.00	-89.59
3. Diamonds	318.63	402.83	3.91	16.40	26.43
3.1 Rough diamonds	17.62	2.25	0.22	0.09	-87.25
3.2 Polished diamonds	300.82	399.44	3.69	16.26	32.78
3.3 Others	0.19	1.14	0.00	0.05	500.95
4. Colored stones	276.39	199.05	3.39	8.10	-27.98
4.1 Rough stones	30.22	16.11	0.37	0.66	-46.69
4.2 Polished precious stones	160.36	134.76	1.97	5.49	-15.96
4.3 Polished semiprecious stones	85.81	48.18	1.05	1.95	-43.86
5. Costume jewelry	92.17	79.87	1.13	3.25	-13.34
6. Waste or scrape of precious metals	109.66	52.73	1.35	2.15	-51.92
7. Others	82.62	111.70	1.02	4.54	35.19
Total (1+2+3+4+5+6+7)	8,142.28	2,456.42	100.00	100.00	-69.83

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

The export value of the key products in January to April 2021 reveals the followings:

- 1) **Finished products:** Silver jewelry increased 12.51 percent and platinum jewelry surged 88.08 percent. Gold jewelry and costume jewelry decreased 9.36 and 13.34 percent, respectively.
- 2) **Semi-finished products:** Polished diamonds grew 32.78 percent. On the contrary, polished precious stones slid 15.96 and polished semiprecious stones slumped 43.86 percent.

Thailand's gem and jewelry export value (excluding gold) of the first 4 months of 2021 increased 1.05 percent, compared to the same period of the previous year. The increase was influenced by the hikes in exports to many key markets—the US, India, and the UK. The countries were the top, third, and fifth most important markets with a 15.51, 27.73, and 66.59 percent growth, respectively. Meanwhile, the exports to Hong Kong and Germany, ranked at the second and fourth place, dropped 16.94 and 10.68 percent, respectively.

Many countries' earlier-than-expected success in Covid-19 vaccinations and economic stimulus measures helped boost consumers' confidence. Furthermore, economic activities were resumed. Thus, consumers' spending on luxury products like gem and jewelry goods rose.

The export value to **the US** increased as the exports of the key products like silver jewelry, gold jewelry, polished diamonds, and costume jewelry climbed 28.23, 43.75, 77.67, and 43.68 percent, respectively.

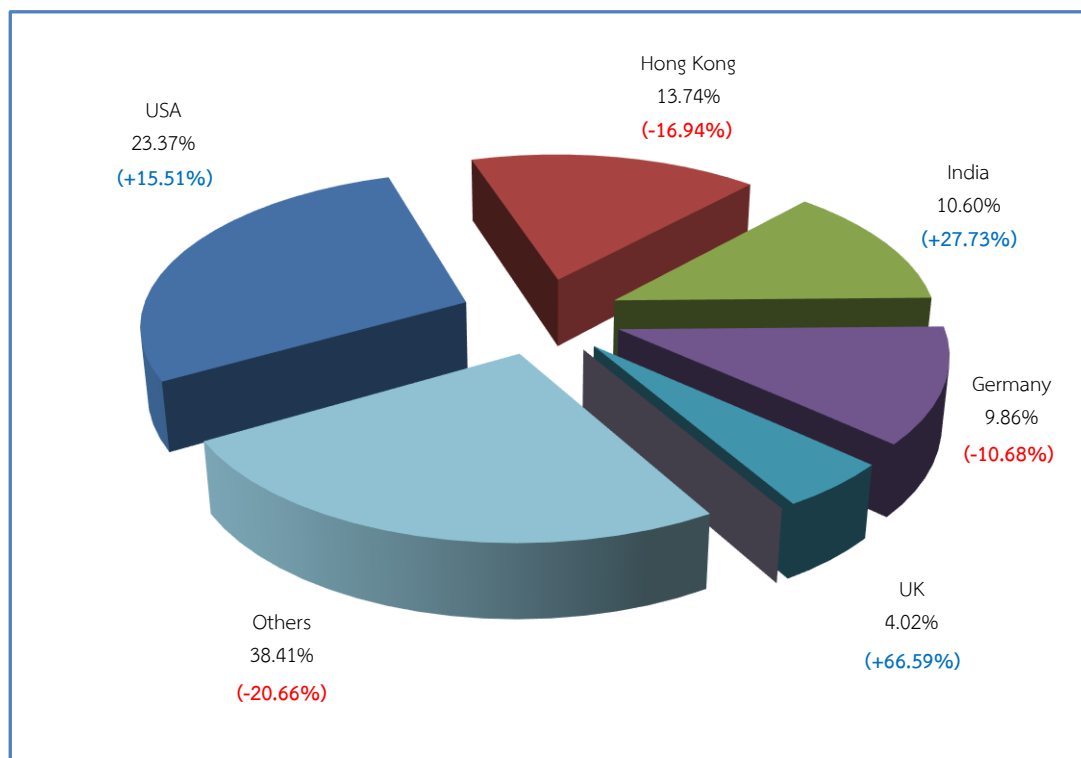
The exports to **India** grew because the exports of polished diamonds, the dominant product with a 78 percent share, skyrocketed by 175 percent. However, the export value of silver, rough gemstones, polished precious stones, and polished semiprecious stones fell.

The exports to **the UK** went up since the exports of gold jewelry and silver jewelry, accounting for a total share of 81 percent, costume jewelry, and platinum jewelry soared 90.63, 137, 28.66, and 52.85 percent, respectively.

The exports value to **Hong Kong**, the market listed at the second place, went down 16.94 percent. The decline was because the exports of polished diamonds, the main product with around 46 percent share, gold jewelry, polished precious stones, and polished semiprecious stones slipped 0.39, 26.92, 11.16, and 52.75 percent, respectively.

The export value to **Germany**, the market ranked at the fourth place, slid 10.68 percent because the exports of silver jewelry, gold jewelry, and costume jewelry shrank 13.37, 19.52, and 48.24 percent, respectively.

Thailand's Gem and Jewelry Export Market (Excluding Gold) January-April 2021



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