

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



Thailand's gem and jewelry import value of January to June 2021 was USD 7,199.54 million, a 102.54 percent surge compared to the previous year. Unwrought or semi-finished gold, Thailand's chief import product accounting for around 73 percent, skyrocketed 139.46 percent. The imports of diamonds, silver, fine jewelry, and colored stones rose 62.25, 59.72, 12.53 and 12.37 percent, respectively.

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

Product	Value (million USD)		Share (percent)		Change (percent)
	Jan-Jun 20	Jan-Jun 21	Jan-Jun 20	Jan-Jun 21	Jan-Jun 21/20
Unwrought or semi-finished gold	2,189.61	5,243.22	61.60	72.83	139.46
Diamonds	544.85	884.03	15.33	12.28	62.25
Silver	214.96	343.34	6.05	4.77	59.72
Fine jewelry	276.99	311.70	7.79	4.33	12.53
Colored stones	182.95	205.57	5.15	2.86	12.37
Others	145.21	211.68	4.08	2.93	45.78
Total	3,554.57	7,199.54	100.00	100.00	102.54

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

Thailand's gem and jewelry export value of January to June 2021 dropped 55.37 percent, compared to the value of USD 10,072.27 million year-on-year, to USD 4,495.37 million. The products were the sixth most significant exports with a 3.40 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 2,755.22 million, a 23.86 percent increase from the same period of last year as presented in Table 2.

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

Description	Value (million USD)		Share (percent)		Change (percent)
	Jan-Jun 20	Jan-Jun 21	Jan-Jun 20	Jan-Jun 21	Jan-Jun 21/20
Gem and jewelry export value	10,072.27	4,495.37	100.00	100.00	-55.37
Deducting unwrought or semi-finished gold export value	7,847.81	1,740.15	77.92	38.71	-77.83
Export value excluding unwrought or semi-finished gold	2,224.46	2,755.22	22.08	61.29	23.86
Deducting the value of products returned from overseas	138.68	95.52	1.37	2.12	-31.12
Net export value	2,085.78	2,659.70	20.71	59.17	27.52

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 June 2020-2021

Product	Value (million USD)		Share (percent)		Change (percent)
	Jan-Jun 20	Jan-Jun 21	Jan-Jun 20	Jan-Jun 21	Jan-Jun 21/20
1. Unwrought or semi-finished gold	7,847.81	1,740.15	77.92	38.71	-77.83
2. Fine jewelry	1,128.68	1,465.72	11.21	32.61	29.86
2.1 Silver jewelry	585.23	762.61	5.81	16.96	30.31
2.2 Gold jewelry	494.93	596.13	4.91	13.26	20.45
2.3 Platinum jewelry	23.07	47.66	0.23	1.06	106.60
2.4 Others	25.45	59.32	0.26	1.33	133.07
3. Diamonds	412.52	595.34	4.10	13.24	44.32
3.1 Rough diamonds	18.10	3.34	0.18	0.07	-81.54
3.2 Polished diamonds	394.22	590.84	3.91	13.14	49.87
3.3 Others	0.20	1.16	0.01	0.03	510.40
4. Colored stones	321.38	305.04	3.19	6.79	-5.08
4.1 Rough stones	33.18	24.05	0.33	0.53	-27.53
4.2 Polished precious stones	189.14	204.84	1.88	4.56	8.30
4.3 Polished semiprecious stones	99.06	76.15	0.98	1.70	-23.12
5. Costume jewelry	131.50	122.58	1.31	2.73	-6.78
6. Silver	43.45	75.52	0.43	1.68	73.82
7. Others	186.93	191.02	1.84	4.24	2.19
Total (1+2+3+4+5+6+7)	10,072.27	4,495.37	100.00	100.00	-55.37

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

The export value of the leading products of January to June 2021 points out the followings:

- 1) **Finished products:** Silver jewelry, gold jewelry, and platinum jewelry escalated 30.31, 20.45, and 106.60 percent, respectively. However, costume jewelry shrank 6.78 percent.
- 2) **Semi-finished products:** Polished diamonds and polished precious stones increased 49.87 and 8.30 percent, respectively. Meanwhile, polished semiprecious stones went down 23.12 percent.

Thailand's gem and jewelry export value (excluding gold) of the first half of 2021 rose 23.86 percent, compared to the same period of the previous year owing to the growths in exports to many key markets—the US, Hong Kong, India, and the UK. The markets were ranked as the top, second, fourth, and fifth most important market with a 46.42, 3.04, 50.17, and 129.69 percent, respectively. Germany, the third most important market, decreased slightly by 1.07 percent.

The growth for 4 consecutive months of Thai exports was partially due to trade partner countries' consistent economic recovery following their success in coronavirus outbreak control, thorough vaccination, and easing of financial policy to boost economic upturn. Subsequently,

consumption in private sector constantly improved and eventually helped strengthen sales of gem and jewelry goods.

The export value to **the US** stepped up since exports of the key product—silver jewelry, gold jewelry, polished diamonds, polished precious stones, and costume jewelry went up 42.75, 34, 6.78, 5.72, and 3.54 percent, respectively.

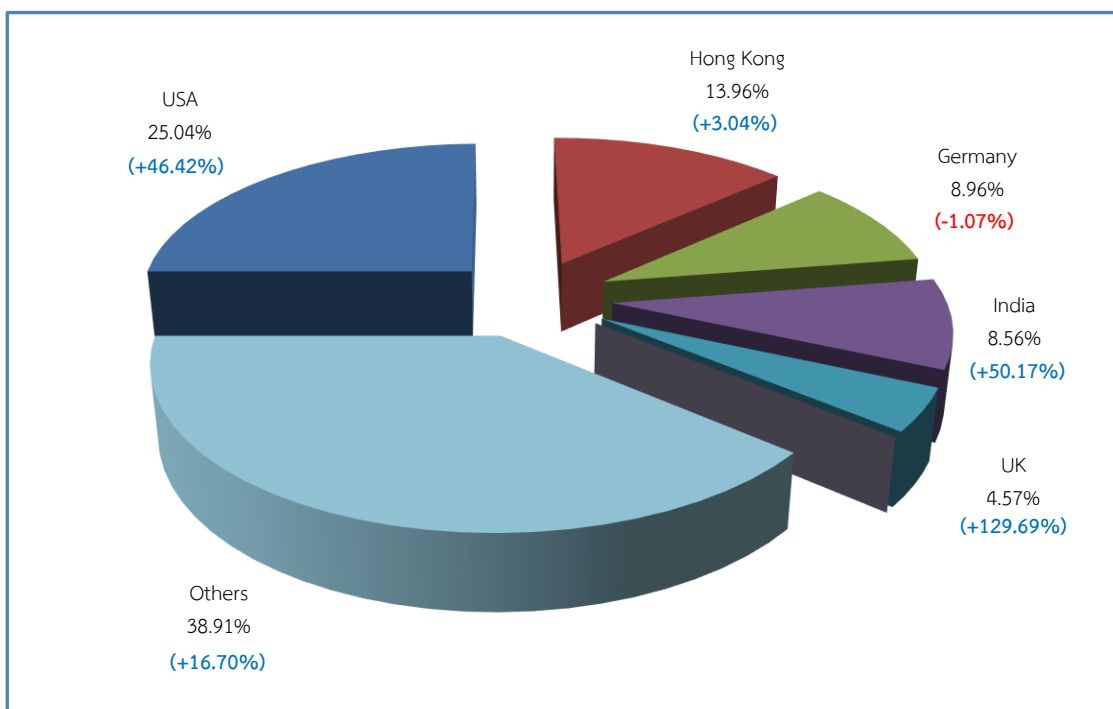
The exports to **Hong Kong**, the second largest market, increased 3.04 percent as the exports of the notable products—polished diamonds, polished precious stones, costume jewelry, and silver jewelry advanced 18.39, 7.18, 78.99, and 34.81 percent, respectively.

The growth in the exports to **India** was a result of the exports of polished diamonds, the key export product accounting for 79 percent, surged more than 187 percent. The export products with decline included silver, rough gemstones, polished precious stones, and polished semiprecious stones.

The exports to **the UK** improved after the exports of the leading products—gold jewelry and silver jewelry accounting for a total of around 79 percent, costume jewelry, polished precious stone, and platinum jewelry soared 154.53, 214.74, 38.56, 101.42, and 76.92 percent, respectively.

The export value to **Germany**, the market listed at the third place, decreased 1.07 percent because the exports of the major products, silver jewelry, gold jewelry, and costume jewelry slid 1.83, 6.48, and 14.81 percent, respectively.

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



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