

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



Thailand's gem and jewelry import value of January to July 2021 was at USD 7,792.97 million, a 100.99 percent surge year-on-year. Unwrought or semi-finished gold, accounting for around 70 percent, was the primary product with a 139.51 percent leap. Imports of diamonds, silver, fine jewelry, and colored stones escalated 54.23, 86.51, 15.99, and 14.20 percent, respectively.

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

Product	Value (million USD)		Share (percent)		Change (percent)
	Jan-Jul 20	Jan-Jul 21	Jan-Jul 20	Jan-Jul 21	Jan-Jul 21/20
Unwrought or semi-finished gold	2,286.57	5,476.48	58.97	70.27	139.51
Diamonds	651.13	1,004.26	16.79	12.89	54.23
Silver	251.98	469.97	6.50	6.03	86.51
Fine jewelry	314.91	365.26	8.12	4.69	15.99
Colored stones	205.17	234.31	5.29	3.01	14.20
Others	167.47	242.69	4.33	3.11	44.91
Total	3,877.23	7,792.97	100.00	100.00	100.99

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 July 2021 fell 54.02 percent, compared to the value of USD 12,064.20 million of the same period in 2020, to USD 5,546.53 million. The products were the fifth most important exports with a 3.58 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 3,261.30 million, a 26.58 percent upturn from the same period of the previous year as indicated in Table 2.

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

Description	Value (million USD)		Share (percent)		Share (percent)
	Jan-Jul 20	Jan-Jul 21	Jan-Jul 20	Jan-Jul 21	Jan-Jul 21/20
Gem and jewelry export value	12,064.20	5,546.53	100.00	100.00	-54.02
Deducting unwrought or semi-finished gold export value	9,487.82	2,285.23	78.64	41.20	-75.91
Export value excluding unwrought or semi-finished gold	2,576.38	3,261.30	21.36	58.80	26.58
Deducting the value of products returned after overseas trade fairs	148.74	110.05	1.23	1.98	-26.01
Net export value	2,427.64	3,151.25	20.12	56.81	29.81

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 July 2020-2021

Product	Value (million USD)		Share (percent)		Change (percent)
	Jan-Jul 20	Jan-Jul 21	Jan-Jul 20	Jan-Jul 21	Jan-Jul 21/20
1. Unwrought or semi-finished gold	9,487.82	2,285.23	78.64	41.20	-75.91
2. Fine jewelry	1,330.22	1,747.95	11.03	31.51	31.40
2.1 Silver jewelry	713.62	900.78	5.92	16.24	26.23
2.2 Gold jewelry	559.17	721.12	4.63	13.00	28.96
2.3 Platinum jewelry	27.08	55.94	0.22	1.01	106.54
2.4 Others	30.35	70.11	0.26	1.26	131.04
3. Diamonds	488.33	687.89	4.05	12.40	40.87
3.1 Rough diamonds	18.45	4.84	0.15	0.09	-73.74
3.2 Polished diamonds	469.12	681.88	3.89	12.29	45.35
3.3 Others	0.76	1.17	0.01	0.02	52.10
4. Colored stones	355.51	364.56	2.95	6.57	2.54
4.1 Rough stones	35.94	28.16	0.30	0.51	-21.66
4.2 Polished precious stones	211.11	248.70	1.75	4.48	17.80
4.3 Polished semiprecious stones	108.46	87.70	0.90	1.58	-19.14
5. Costume jewelry	147.04	144.58	1.22	2.61	-1.68
6. Silver	137.72	90.43	1.14	1.63	-34.34
7. Others	117.56	225.89	0.97	4.08	92.17
Total (1+2+3+4+5+6+7)	12,064.20	5,546.53	100.00	100.00	-54.02

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

The export value of the chief products in January to July 2021 reveals the followings:

- 1) **Finished products:** Silver jewelry, gold jewelry, and platinum jewelry went up 26.23, 28.96, and 106.54 percent, respectively. On the contrary, costume jewelry decreased 1.68 percent.
- 2) **Semi-finished products:** Polished diamonds and polished precious stones soared 45.35 and 17.80 percent, respectively. Meanwhile, polished semiprecious stones shrank 19.14 percent.

Thailand's gem and jewelry export value (excluding gold) of the first 7 months of 2021 increased 26.58 percent year-on-year because of growths in exports to several key markets—the US, Hong Kong, India, and the UK. The markets were ranked as the top, second, fourth, and fifth most important markets with a 51.07, 7.36, 53.06, and 145.40 percent growth, respectively. However, exports to Germany, the market at the third place, weakened 1.59 percent.

Thailand's continuous growth for 5 consecutive months was partially owing to global economic growth after its decline last year. Moreover, having been successfully vaccinated most of their populations, many trading partner countries have loosened up their lockdown measures. Consequently, economic activities have been resumed and confidence has continually regained. The circumstances have promoted production and consumption sectors. Therefore, gem and jewelry exports have steadily expanded.

Exports to **the US** increased as exports of silver jewelry, gold jewelry, polished diamonds, and costume jewelry, which are major products, jumped 62.45, 98.15, 13.20, and 78.65 percent, respectively.

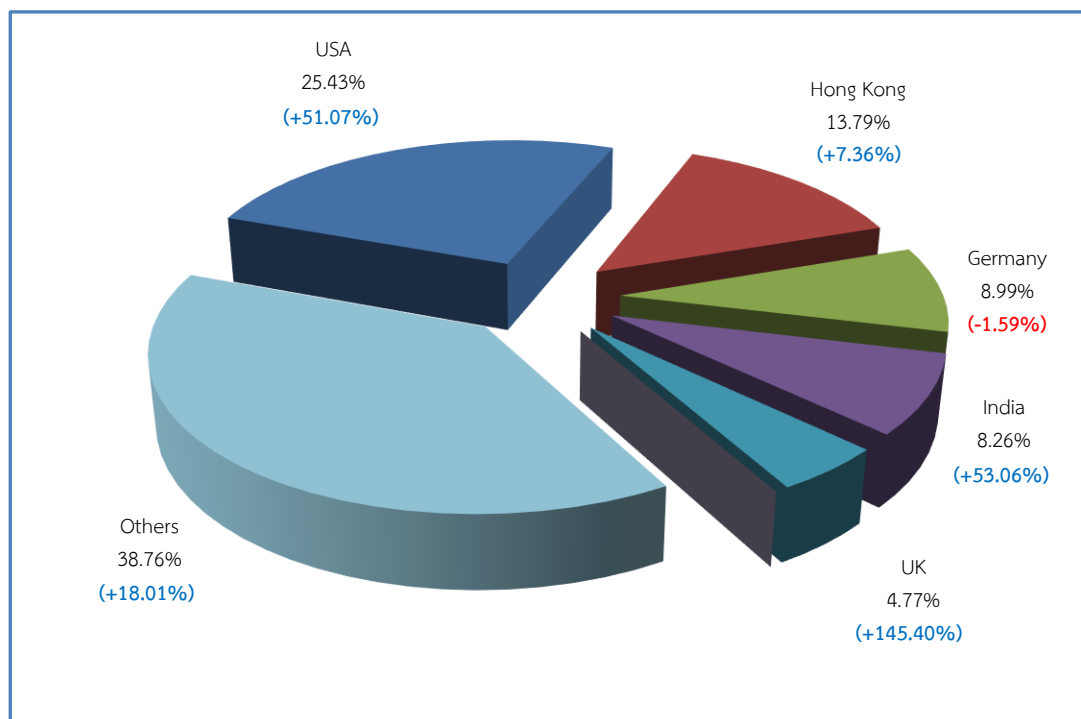
Exports to **Hong Kong**, the market at the second place, rose because exports of polished diamonds, gold jewelry, polished precious stones, costume jewelry, and silver jewelry grew 18.47, 0.01, 15.65, 73.74, and 31.99 percent, respectively.

Growth in exports to **India** followed an over 172 percent surge of polished diamond exports, the eminent product with an 80 percent share. Products with decline in the market were silver, rough colored stones, polished precious stones, and polished semiprecious stones.

Exports to **the UK** went up since exports of silver jewelry and gold jewelry, accounting for a total share of 78 percent, costume jewelry and polished precious stones soared 234.91, 154.05, 51.19, 111.67 percent, respectively.

Meanwhile, export value to **Germany**, the third most important market, dropped as exports of silver jewelry, gold jewelry, and costume jewelry went down 3.82, 7.67, and 10.11 percent, respectively.

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



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