



## **Indian Trade Journal - Commodity Profile Report**

**Commodity Exim Report for 3<sup>rd</sup> week of June, 2024 dated  
20<sup>th</sup> November, 2024**

### **Export**

**ITCHS 7113 – Articles of Jewellery and Parts thereof,  
of Precious Metal or of Metal Clad  
with Precious Metal**

### **Import**

**ITCHS 8504 - Electrical Transformers, Static  
Converters and Inductors**

## **Commodity EXIM Report** **DGCI & S, I T J Division**

The weekly EXIM Report published by ITJ Division of DGCI&S, Kolkata presents some basic insights into India's export and import trade patterns w.r.t. selected set of commodities identified each week in order to facilitate preliminary commodity group/sector specific analysis for better policy making.

2. For both categories of trades, one commodity group is chosen from the entire ITC-HS 4-digit Classification (latest being 2023-2024 classification system). The Indian Trade Classification based on Harmonized System has been adopted in India for Export and Import Operations. While India specific data is sourced from DGCI&S, M/o C & I Database, global export-import data of exactly those sets of commodities are sourced from UN-Comtrade Database.

3. As regards the time-period, this report outlines trade statistics over a period of four years. Currently (for reports being prepared in FY 2023- 2024) we are considering the time-period of 2020-2021 to 2023-2024(Financial year data). The latest finalized data available on the UN Comtrade Database is only up to year 2023 (Calendar Year) and on the DGCI&S Database up to September,2024. So, for each commodity group dealt in this report, trends from 2020 to 2023 have been showcased where data has been sourced from UN Comtrade and from 2020-2021 to 2023-2024 when sourced from DGCI&S database; however, for computation of commodity group's share in India's overall export basket and import basket we have had to use FY (financial year) data as all aggregate level data in India are represented in FY format.

4. In the instant report [3<sup>rd</sup> weekly Commodity Exim Report of November,2024 dated 20<sup>th</sup> November, 2024] the following two commodities have been dealt with.

**Export : Articles of Jewellery and Parts thereof, of Precious Metal or of Metal Clad with Precious Metal [ ITCHS Code –7113 ]** -In FY 2023-2024 (April,2023 –March,2024) this commodity group has 3.03% share in India's total Export value basket as per DGCI&S data base. India had occupied the top slot in export of this commodity (12723.12 million USD) with 9.36% share of total global exports in the year 2023-2024 and occupied the 4<sup>th</sup> slot in the world in 2023.

**Import : Electrical Transformers, Static Converters and Inductors [ITCHS Code –8504 ]** –In FY 2023-24 (April 2023 – March,2024) this commodity group had share of 0.48% in India's total Import value basket as per DGCI&S data base. India having 2.15% share of total global imports of this commodity (3118.77 million USD) occupied the 11<sup>th</sup> slot in the world in 2023.

## EXPORT

**Articles of Jewellery and Parts thereof, of Precious Metal or of Metal Clad with Precious Metal** classified as H.S. Code – 7113 falls under Chapter -71 (Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin) of Section XIV (Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin) of ITC-HS classification. Chapter 71 contributes significantly to India's export earnings especially in recent few years.

India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far (April,2023-March, 2024) had 3.03% share in India's total Export value basket as per DGCI&S data base.

**Table – 1**

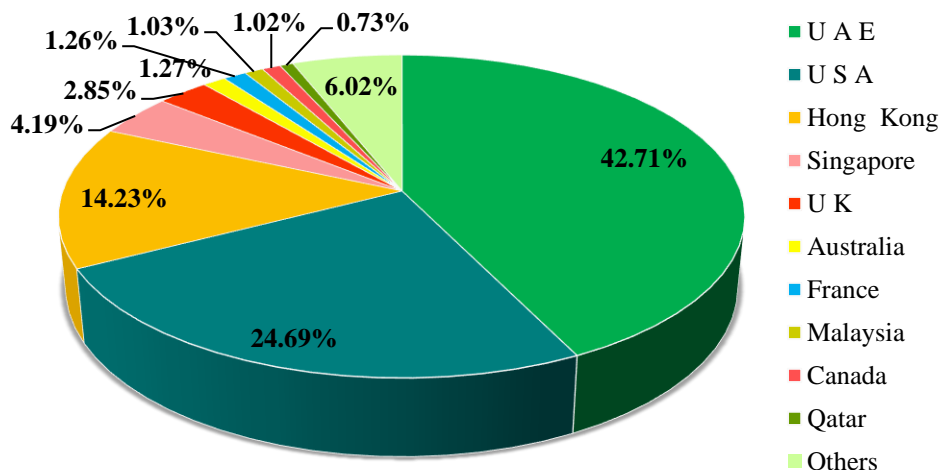
**India's Top 10 destination of Articles of Jewellery and Parts thereof, of Precious Metal etc (ITCHS Code 7113)**

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U A E	1495.19	22.68	2794.34	25.42	3214.24	26.16	5654.10	42.71
2.	U S A	2010.87	30.50	3742.30	34.04	3287.94	26.75	3268.41	24.69
3.	Hong Kong	1837.82	27.87	2052.49	18.67	2795.07	22.74	1883.25	14.23
4.	Singapore	212.24	3.22	571.23	5.20	635.07	5.17	554.97	4.19
5.	U K	212.10	3.22	431.26	3.92	376.70	3.07	377.02	2.85
6.	Australia	119.46	1.81	150.20	1.37	155.89	1.27	167.60	1.27
7.	France	94.26	1.43	143.43	1.30	182.81	1.49	166.92	1.26
8.	Malaysia	49.58	0.75	105.24	0.96	172.99	1.41	136.47	1.03
9.	Canada	61.92	0.94	122.91	1.12	137.55	1.12	134.88	1.02
10.	Qatar	59.72	0.91	110.00	1.00	201.24	1.64	96.69	0.73
	Others	440.11	6.68	769.58	7.00	1129.59	9.19	796.76	6.02
	<b>Total</b>	<b>6593.27</b>	<b>100</b>	<b>10992.98</b>	<b>100</b>	<b>12289.10</b>	<b>100</b>	<b>13237.08</b>	<b>100</b>

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Export includes re-export also

India's top 10 destinations of Articles of Jewellery and Parts thereof, of Precious Metal etc  
by percentage share in 2023-2024



In the year 2023-2024 India had exported Articles of Jewellery and Parts thereof, of Precious Metal etc worth of US\$ 13237.08 million and registered an increased of 7.71% compared to 2022-2023 figures of US \$ 12289.10 million. UAE (importing US\$ 5654.10 million worth of goods in this segment from India) has held the top slot as an export destination in this segment from India with a significant 42.71% share of India's total exports in this segment recorded for the year 2023-2024. In second and third place were USA (US\$ 3268.41million) and Hong Kong (US\$ 1883.25million) to where India exported around 24.69% and 14.23% of the commodity respectively in 2023-2024. India's exports in this segment has steadily been rising from 2020-2021 till 2023-2024 with a major leap in 2021-2022 vis-à-vis 2020-2021 levels.

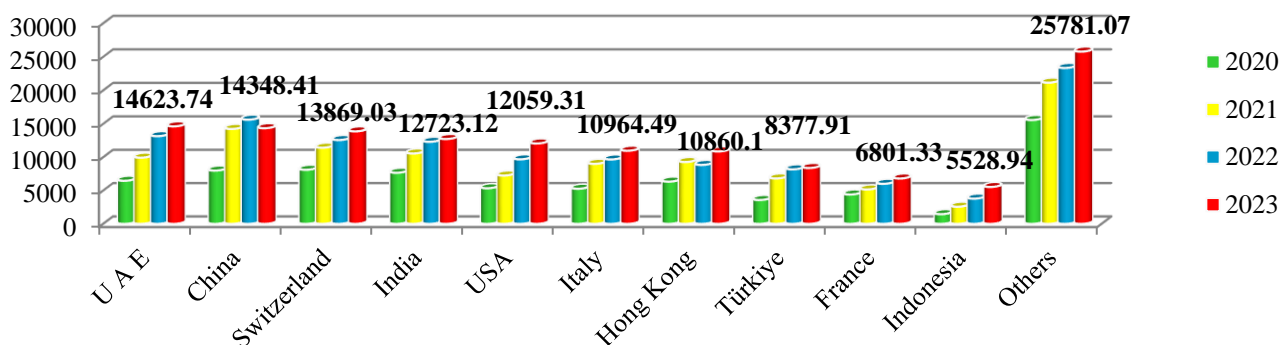
Table – 2

World's Top 10 exporters of Articles of Jewellery and Parts thereof, of Precious Metal etc (ITCHS Code 7113)

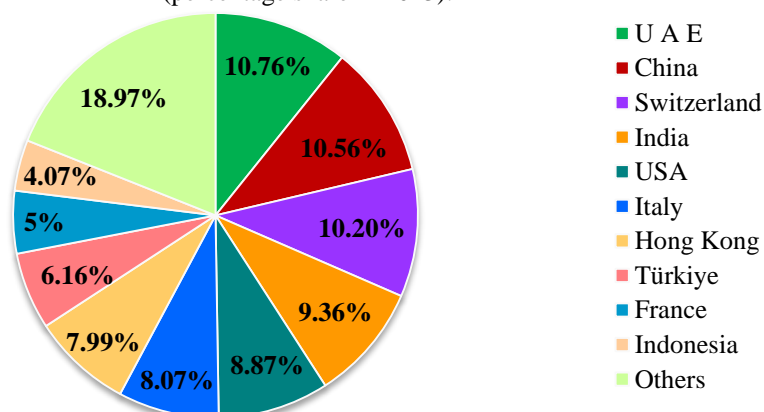
Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U A E	6457.46	8.95	9922.75	9.25	13149.25	10.68	14623.74	10.76
2.	China	7986.22	11.07	14235.24	13.26	15623.51	12.69	14348.41	10.56
3.	Switzerland	8104.74	11.24	11420.14	10.64	12570.25	10.21	13869.03	10.20
4.	<b>India</b>	<b>7657.65</b>	<b>10.62</b>	<b>10553.43</b>	<b>9.83</b>	<b>12306.26</b>	<b>10.00</b>	<b>12723.12</b>	<b>9.36</b>
5.	USA	5333.12	7.39	7247.30	6.75	9673.65	7.86	12059.31	8.87
6.	Italy	5261.44	7.29	8998.84	8.39	9654.21	7.84	10964.49	8.07
7.	Hong Kong	6327.66	8.77	9273.18	8.64	8835.62	7.18	10860.10	7.99
8.	Türkiye	3573.64	4.95	6810.36	6.35	8171.42	6.64	8377.91	6.16
9.	France	4401.88	6.10	5152.33	4.80	6000.77	4.87	6801.33	5.00
10.	Indonesia	1447.60	2.01	2559.77	2.39	3782.70	3.07	5528.94	4.07
	Others	15574.70	21.59	21142.80	19.70	23337.35	18.96	25781.07	18.97
	<b>Total</b>	<b>72126.10</b>	<b>100</b>	<b>107316.14</b>	<b>100</b>	<b>123105.00</b>	<b>100</b>	<b>135937.46</b>	<b>100</b>

Source: UN Comtrade

World's Top 10 exporters of Articles of Jewellery and Parts thereof, of Precious Metal etc from 2020 to 2023  
Data labels signified only for 2023



World's 10 leading exporters of Articles of Jewellery and Parts thereof, of Precious Metal etc (percentage share in 2023):



The Articles of Jewellery and Parts thereof, of Precious Metal etc exports worldwide was US\$ 135937.46 million in 2023, with an increased by 10.42% compared to 2022 level. Over the period under review, global exports, were at record high in 2023. **India** (exporting goods worth a total of US\$ 12723.12 million in this category) with a show of 9.36% share, stood at 4<sup>th</sup> position globally. The lead exporter in this segment was UAE (US\$ 14623.74 million) with 10.76% share of world exports closely followed by China (US\$ 14348.41million) with 10.56% and Switzerland (US\$ 13869.03 million) with 10.20% share in 2023 respectively. India's performance has significantly improved over the years.

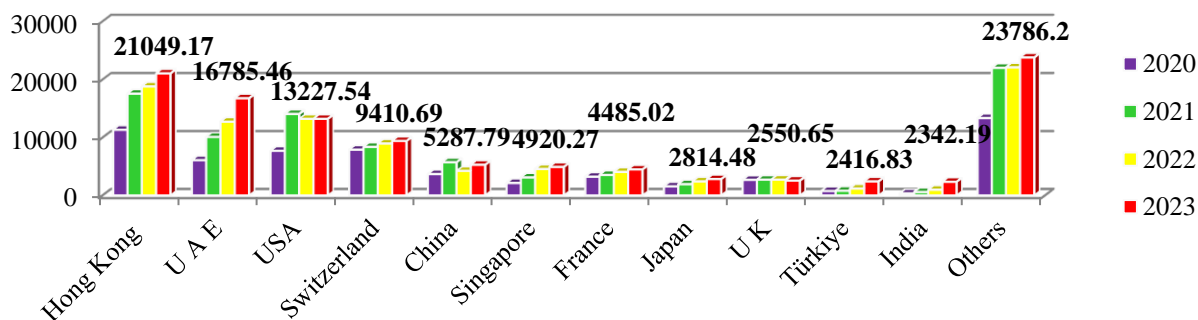
Table – 3

**World’s top 10 Importers of Articles of Jewellery and Parts thereof, of Precious Metal etc (ITCHS Code 7113)**

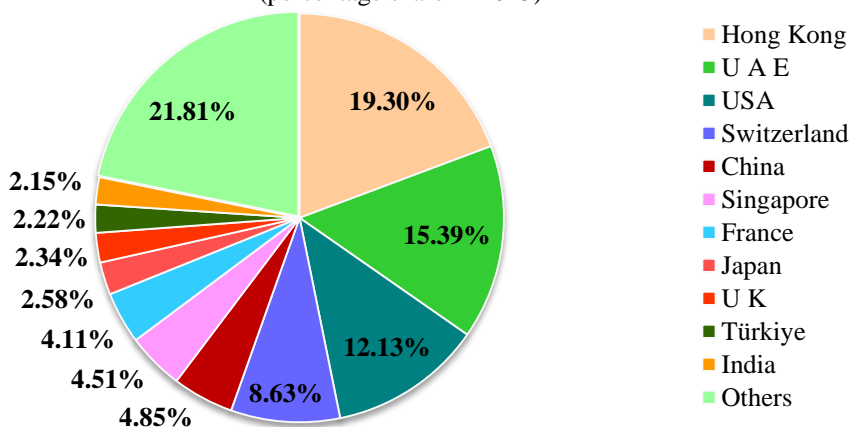
Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Hong Kong	11333.34	18.65	17565.20	19.41	18816.82	19.61	21049.17	19.30
2.	U A E	6082.24	10.01	10103.42	11.16	12735.06	13.27	16785.46	15.39
3.	USA	7700.81	12.67	14078.61	15.56	13229.93	13.79	13227.54	12.13
4.	Switzerland	7896.48	12.99	8385.80	9.27	8961.23	9.34	9410.69	8.63
5.	China	3682.88	6.06	5725.79	6.33	4235.83	4.41	5287.79	4.85
6.	Singapore	2139.77	3.52	3096.11	3.42	4564.44	4.76	4920.27	4.51
7.	France	3220.51	5.30	3531.44	3.90	4054.39	4.22	4485.02	4.11
8.	Japan	1561.38	2.57	1937.64	2.14	2417.21	2.52	2814.48	2.58
9.	U K	2683.86	4.42	2710.83	3.00	2717.14	2.83	2550.65	2.34
10.	Türkiye	754.97	1.24	794.27	0.88	1180.14	1.23	2416.83	2.22
11.	<b>India</b>	<b>345.44</b>	<b>0.57</b>	<b>576.46</b>	<b>0.64</b>	<b>967.01</b>	<b>1.01</b>	<b>2342.19</b>	<b>2.15</b>
	Others	13365.29	21.99	21999.08	24.31	22092.72	23.02	23786.20	21.81
	<b>Total</b>	<b>60766.98</b>	<b>100</b>	<b>90504.64</b>	<b>100</b>	<b>95971.93</b>	<b>100</b>	<b>109076.27</b>	<b>100</b>

Source : UN Comtrade

World’s Top 10 importers of Articles of Jewellery and Parts thereof, of Precious Metal etc from 2020 to 2023  
Data labels signified for 2023



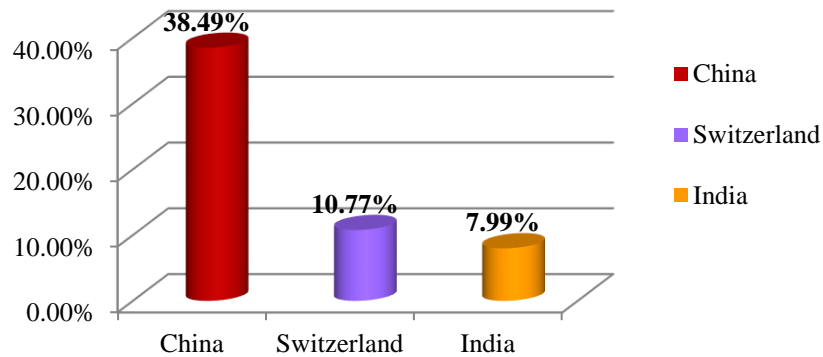
World’s 10 leading importers of Articles of Jewellery and Parts thereof, of Precious Metal etc (percentage share in 2023)



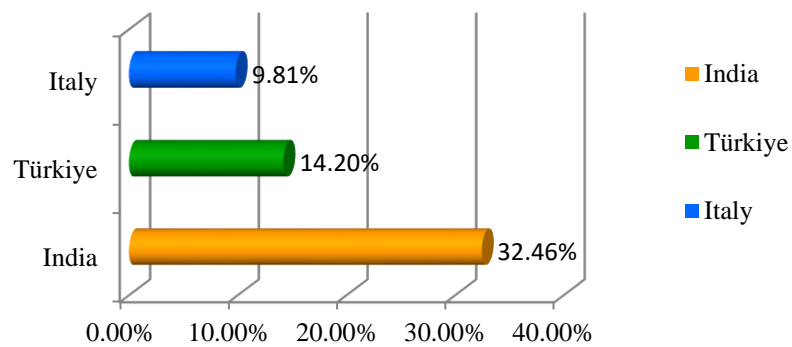
The Articles of Jewellery and Parts thereof, of Precious Metal etc imports worldwide was US\$ 109076.27 million in 2023, increasing by 13.65 % from 2022 levels. The lead importers in this segment in 2023 have been Hong Kong (19.30%), UAE (15.39%), and USA (12.13%). **India** with a show of only 2.15% share in this category, stood at 11<sup>th</sup> position globally. Global import value in this segment has steadily increased from 2020 till 2023 with a major leap in 2021. Quite strikingly that top 5 importers of this product are also the leading exporters of this products in the world with variations in their ranking within top 10. A difference is observed between global exports and global imports of this segment as recorded in UN Comtrade database. In 2023 global exports exceeded global imports by US\$ 26861.19 million.

As per UN Comtrade data base the top 3 importers of Articles of Jewellery and Parts thereof, of Precious Metal etc globally were **Hong Kong, UAE and USA**. These 3 countries had imported 7.99%, 32.46% and 22.53% share of their total import of this commodity from India in 2023 which are presented below:

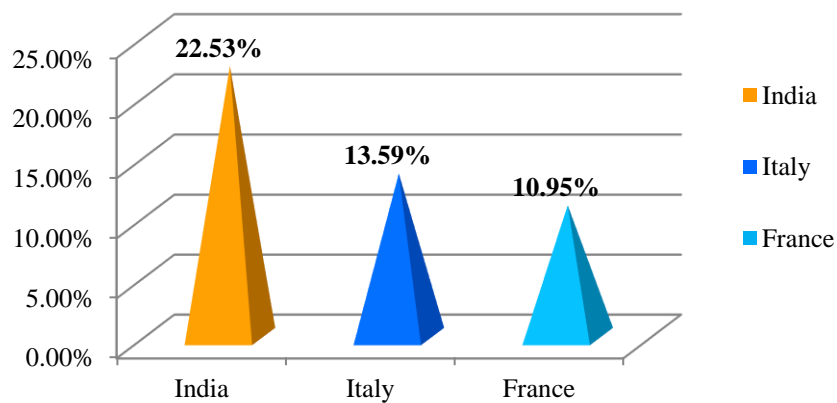
- (i) Top 3 supplier nations of Articles of Jewellery and Parts thereof, of Precious Metal etc to Hong Kong in 2023 (percentage share)



- (ii) Top 3 supplier nations of Articles of Jewellery and Parts thereof, of Precious Metal etc to UAE in 2023 (percentage share)



- (iii) Top 3 supplier nations of Articles of Jewellery and Parts thereof, of Precious Metal etc to USA in 2023 (percentage share)



## IMPORT

**Electrical Transformers, Static Converters and Inductors** classified as ITCHS Code – 8504 falls under Chapter -85 (Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such article) of Section – XVI (Machinery and Mechanical Appliances; Electrical Equipments; Parts thereof; Sound Recorders and reproducers, Television Image and Parts and Accessories of such Articles) as per ITC–HS Classification.

India is engaged in the process of importing this commodity and in 2023-2024 this commodity group had share of 0.48% of India’s total import value basket as per DGCI&S data base.

**Table – 4**

**India’s Top 10 Source of Electrical Transformers, Static Converters and Inductors (ITCHS Code –8504 )**

Rank	Countries	2020--2021		2021-2022		2022-2023		2023-2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	1061.49	50.32	1372.67	52.89	1426.50	50.51	1568.61	48.89
2.	Singapore	98.01	4.65	116.34	4.48	186.51	6.60	242.12	7.55
3.	Hong Kong	203.29	9.64	221.92	8.55	226.10	8.01	237.84	7.41
4.	Germany	142.43	6.75	171.73	6.62	199.63	7.07	218.15	6.80
5.	Japan	71.11	3.37	82.92	3.20	80.36	2.85	120.28	3.75
6.	Vietnam	44.30	2.10	74.38	2.87	85.95	3.04	114.55	3.57
7.	Korea RP	45.92	2.18	68.38	2.63	70.05	2.48	109.88	3.42
8.	U S A	66.04	3.13	79.46	3.06	92.24	3.27	93.90	2.93
9.	Taiwan	27.45	1.30	24.14	0.93	40.82	1.45	62.53	1.95
10.	Thailand	19.45	0.92	26.08	1.00	35.98	1.27	50.59	1.58
	Others	329.84	15.64	357.24	13.76	380.17	13.46	389.72	12.15
	<b>Total</b>	<b>2109.32</b>	<b>100</b>	<b>2595.27</b>	<b>100</b>	<b>2824.31</b>	<b>100</b>	<b>3208.17</b>	<b>100</b>

**Source: DGCI&S, Ministry of Commerce & Industry**

**Note: India’s Import includes re-import also**

The total amount of **India’s** of Electrical Transformers, Static Converters and Inductors in 2023-2024 stood at US\$ 3208.17 million registering an increasing by 13.59% over 2022-2023 figures of US\$ 2824.31 million. China has persistently been India’s lead import- country partner in this segment as observed from 2020 to 2023. 48.89% share of India’s total imports of Electrical Transformers, Static Converters and Inductors was sourced from China in 2023, distantly followed by Singapore and Hong Kong with shares of 7.55% and 7.41% respectively. **India’s** import value in this segment has been steadily increasing from US\$ 2109.32 million in 2020-21 to US\$ 3208.17 million in 2023-24. It is observed that out of 10 leading source country partners 8 countries are Asian nations from where India imported Electrical Transformers, Static Converters and Inductors.

**Table – 5**

**World's Top 10 Importers of Electrical Transformers, Static Converters and Inductors (ITCHS Code –8504 )**

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	16145.72	15.58	18972.20	15.16	23428.79	16.70	27362.75	18.82
2.	Germany	7897.78	7.62	10062.37	8.04	11908.95	8.49	14203.38	9.77
3.	China	11554.08	11.15	13619.78	10.89	12168.65	8.67	11425.34	7.86
4.	Hong Kong	7947.38	7.67	9489.67	7.59	7777.62	5.54	6912.05	4.76
5.	Netherlands	3276.52	3.16	4221.04	3.37	5461.56	3.89	6167.23	4.24
6.	Mexico	3781.29	3.65	4573.65	3.66	5636.13	4.02	6008.93	4.13
7.	Japan	3265.35	3.15	3811.38	3.05	4282.54	3.05	4245.70	2.92
8.	Italy	1837.45	1.77	2599.44	2.08	3797.59	2.71	4174.33	2.87
9.	U K	2159.48	2.08	2479.21	1.98	3685.56	2.63	4064.28	2.80
10.	France	2388.03	2.30	2990.25	2.39	3650.89	2.60	4056.45	2.79
11.	<b>India</b>	<b>1897.19</b>	<b>1.83</b>	<b>2587.97</b>	<b>2.07</b>	<b>2805.07</b>	<b>2.00</b>	<b>3118.77</b>	<b>2.15</b>
	Others	43383.55	41.86	52288.46	41.79	58485.99	41.69	56743.41	39.04
	<b>Total</b>	<b>103636.62</b>	<b>100</b>	<b>125107.44</b>	<b>100</b>	<b>140284.28</b>	<b>100</b>	<b>145363.84</b>	<b>100</b>

**Source : UN Comtrade**

Worldwide import of Electrical Transformers, Static Converters and Inductors totaled to US\$ 145363.84 million in 2023 recording a 3.62% up over the 2022 levels. **India** imported US\$ 3118.77 million worth of the commodity in 2023, making it the 11<sup>th</sup> leading importer of the commodity group worldwide with 2.15% share of world imports. USA (18.82%), Germany (9.77%) and China (7.86%) lined up in 1<sup>st</sup>, 2<sup>nd</sup> and third place in 2023. Over the period under review the global imports in this segment has steadily been rising from 2020 till 2023 with a major leap in 2021. India's share in the global landscape has also increased from 1.83% in 2020 to 2.15% in 2023. Quite strikingly that China is the India's Primary source of Electrical Transformers, Static Converters and Inductors, on the other hand China is the 3<sup>rd</sup> largest importer of the commodity.

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