

Thai Gem, Jewellery Exports Poised for Further Growth

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Exports of Thai gems and jewellery look set to rise again this year due to improving global economic conditions, senior officials attending the February 21-25 Bangkok Gems & Jewelry Fair said.

Leading markets such as the United States and China are likely to have a strong appetite for Thai manufactured gold, silver and colour gemstone jewellery in 2018, they said.

The positive tone augurs well for the second edition of CARAT+, the Antwerp diamond and colour gemstones fair in May, which will feature suppliers of high quality colour gemstones, such as Paul Wild and Shapiro Gems, as well as specialists in natural colour diamonds, such as Kunming Diamonds, and other prestigious diamond suppliers.

Expectations for brisk economic growth in China and for continued recovery in the United States, the world's biggest economy, represent strong growth signals for the value of Thai gem and jewellery exports.

"The key driver is the improving world economy," Chantira Jimreivat Vivatrat, director general of the state-backed Department of International Trade Promotion (DITP), which organised the fair, told a news conference on February 21.

"We have been helping Thai companies with their marketing and have provided a favourable tax regime for manufacturing."

Demand from China for grading of colour gemstones was increasing at laboratories of the state-backed Gem and Jewelry Institute of Thailand (GIT), reflecting improving Chinese consumer demand for colour gemstone jewellery, GIT's deputy director, Boontawee Sriprasert, told reporters on February 22.

Thai gem and jewellery exports, excluding gold, were up 2.25 percent in value terms year-on-year to nearly 13 billion dollars in 2017, Commerce Minister Sontirat Sontijirawong said in an opening address at the fair. Gems and jewellery are Thailand's third largest export earner after the automotive and computing sectors, the fair said in a statement.