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Gems export outlook upbeat

State pushes trading hub in Chanthaburi

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Thailand's gems and jewellery exports are expected to recover to 2-3% growth this year on the strength of the global economic recovery and the unique design of Thai products.

Presiding over the 61st edition of the Bangkok Gems & Jewelry Fair (BGJF), Commerce Minister Sontirat Sontijirawong said the ministry expects shipments of gems and jewellery (excluding gold) to grow by 2-3% to US\$7.4 billion (233 billion baht) after posting 2.3% growth to \$7.12 billion in 2017.

The 2017 figure marked the first growth in three years. But the country's overall gems and jewellery shipments including gold contracted 9.9% in 2017 to \$12.8 billion.

The fair will be held Feb 21-25 at Challenger Hall 1-3, Impact Muang Thong Thani, under the theme "Heritage & Craftsmanship". It will highlight Thailand's cultural heritage through uniquely designed jewellery that combines Thai design with the demands of international consumers.

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The fair offers an opportunity for participants to meet manufacturers, distributors and over 900 leading exporters from Thailand and other countries who will be exhibiting at over 2,200 booths. Exhibitors will come from the US, China, Japan, Hong Kong, India, Sri Lanka and elsewhere in Asean.

The Commerce Ministry expects this edition of the fair will generate over 2 billion baht in sales and see over 20,000 international buyers and visitors.

Mr Sontirat said despite lingering concerns over the strong baht, Thailand remains a leader in gems and jewellery products thanks to their beautiful and unique designs and higher demand because of the global economic recovery.

He said the ministry pledges to upgrade the competitiveness of Thai entrepreneurs and help seek new markets for them, jointly developing designs that match new global trends.

The Gem and Jewelry Institute of Thailand (GIT) recently provided a hallmark to certify the quality and guarantee the metal and stones used are real, Mr Sontirat said.

GIT will also cooperate with the Tourism Authority of Thailand to push for Thailand to become a global jewellery trading hub in the future.

Prime Minister Prayut Chan-o-cha said late last year the industry has a bright outlook as there is already a jewellery and gemstone trading centre in Chanthaburi, which has a lot of underground gem resources that have drawn traders to the province for decades.