Thai gem, jewellery exports poised for further growth

BANGKOK, February 24, 2018 – Exports of Thai gems and jewellery look set to rise again this year due to improving global economic conditions, senior officials attending the February 21-15 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 Jiraratch Vitharat, 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 Gems and Jewelry Institute of Thailand (GIT), reflecting improving Chinese consumer demand for colour gemstone jewellery, GIT’s deputy director, Boonsawas Suprassen, 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 12 billion dollars in 2017, Commerce Minister Somrak Sontijirawong said in an opening address at the fair.

Thailand has a long tradition of manufacturing and exporting colour gemstones and jewellery, using a highly skilled workforce and cutting-edge technology, backed by tax exemptions.

Gems and jewellery are Thailand’s third largest export earner after the automotive and computing sectors, the fair said in a statement.

Muñoz Kalkaya, creative director of London-based colour gemstone jewellery brand GFG Jewellery by Nikkier, gave a well-attended seminar at the show on February 23 about the outlook for jewellery design trends in the UK and overseas markets.

Royalty and celebrities could influence trends in colour gemstone designs, Kalkaya said.

The pink padparadscha sapphire engagement ring worn by Britain’s Princess Eugenie was likely to boost interest in pink sapphires, she said.