ISSN (Online): 2455-3662
EPRA International Journal of Multidisciplinary Research (IJMR) - Peer Reviewed Journal
Volume: 11| Issue: 12| December 2025|| Journal DOI: 10.36713/epra2013 || SJIF Impact Factor 2025: 8.691 || ISI Value: 1.188

# COMMODITY-WISE EXPORT ANALYSIS OF GEM AND JEWELLERY SECTOR FOR APRIL 2024 – MARCH 2025

**K. Pratyusha Reddy[1], Dr. Sharda Gangwar[2]**
[1]*Research Scholar, Institute for Excellence in Higher Education*
[2]*Professor, Institute for Excellence in Higher Education*

## ABSTRACT
*The export performance of the gem and jewellery industry from April 2024 to March 2025 is thoroughly examined in this research paper. It looks at important commodities, assesses trends, pinpoints obstacles and motivators, and provides information on the industry's potential for expansion. The research intends to educate investors, industry stakeholders, and policymakers about the export dynamics of the sector throughout this time. Secondary data has been extracted from GJEPC India's reports for data analysis, conclusions, and hypothesis testing. The secondary data was subjected to the T-test, and results were produced. The results indicate that in order to boost quality and accuracy and promote creative designs that appeal to international markets, it is necessary to invest in new production technology. Geopolitical unpredictability, shifting customer tastes, and fluctuating raw material prices are just a few of the challenges that need for constant innovation and flexible tactics. The findings emphasise how crucial it is to use cutting-edge methods, investigate new markets, and create speciality markets like designer, antique, or ethically sourced jewels while attempting to earn globally recognised certifications in order to satisfy worldwide standards.*

**KEYWORDS:** *Diamond Jewellery, Gem and Jewellery sector, Jewellery market, Gem commodity export*

## INTRODUCTION

### Gem and Jewellery Sector

With over 5 million workers and an approximate 7% GDP contribution, the Indian gem and jewellery sector plays a vital role in the country's economy. It plays a significant role in international exports, especially those involving jewellery made of silver and diamonds. India is the largest diamond cutting and polishing hub in the world, and the sector is renowned for its highly qualified staff and long history.

The sector is a key earner of foreign cash and makes a substantial contribution to India's GDP. With a significant presence in countries like the USA, UAE, and Hong Kong, India is a top supplier of jewellery and diamonds. Millions of trained and semi-skilled labourers are employed in the sector, which helps explain why India is the world leader in diamond processing.

India is the world's largest exporter of lab-grown diamonds, silver jewellery, and cut and polished diamonds. The industry is embracing new trends and technology, such lab-grown diamonds and internet selling, even though it has a strong foundation in history and cultural value. To encourage investment, improve technology, and increase exports in the industry, the Indian government has put in place a number of initiatives. The sector depends heavily on a number of Indian towns, including Mumbai (diamonds), Jaipur (coloured gemstones), and Surat (diamond cutting and polishing).

### Significance to the national economy

The Indian gems and jewellery business is a critical component of the country's economy, contributing considerably to GDP, exports, and jobs. It is a significant foreign exchange earner and a fast-growing sector, noted for its traditional workmanship and increasing use of new styles.

It has the following economic relevance.

• The sector accounts for approximately 7% of India's GDP and is a significant source of foreign exchange.

• It is a major export-oriented industry, accounting for a significant portion of total merchandise exports.

• It employs millions of skilled and semi-skilled workers. The Indian government recognises its potential and has designated it as a focal area for export development.

### Sector Overview (April 2024 – March 2025)

- Global Demand Trends

India's gem and jewellery business had a reduction in both exports and imports during the fiscal year 2024-25, with exports falling by 11.72% to USD 28.5 billion. This decline was mostly caused by global economic challenges, notably slowing in the US and Chinese markets, as well as greater competition from lab-grown diamonds. Despite this, certain areas, such as studded gold and platinum jewellery, had good growth, and a recovery is projected in the second half of the year, aided by government efforts and trade agreements.

India's overall exports of gems and jewellery fell to USD 28,500.08 million in FY2024-25, an 11.72% decline from the prior year.

Tardiness in important markets such as the United States and China, along with geopolitical uncertainty, harmed export demand. Increased competition from lab-grown diamonds and other areas has had an impact on conventional gems and jewellery market share. Exports of studded gold and platinum jewellery increased, showing that customer preferences have shifted. Gross imports of gems and jewellery fell by 11.96% in FY2024-25. Following a period of uncertainty, rough, cut, and polished diamond prices are beginning to stabilise. The Union Budget 2024 featured initiatives to boost the sector, including as lower import levies and incentives for local manufacture in

ISSN (Online): 2455-3662
EPRA International Journal of Multidisciplinary Research (IJMR) - Peer Reviewed Journal
Volume: 11| Issue: 12| December 2025|| Journal DOI: 10.36713/epra2013 || SJIF Impact Factor 2025: 8.691 || ISI Value: 1.188

the lab-grown diamond sector. FTAs with nations such as the UAE and Australia are anticipated to increase exports.

The gem and jewelry sector witnessed an impressive surge in FDI inflows, indicating renewed investor confidence. A shift towards more affordable 18-carat plain gold jewelry for weddings was observed, driven by higher gold prices.

- Future Outlook
  The gem and jewellery business is predicted to improve in the next quarters, with potential growth fuelled by Continued price stability in raw and polished diamonds may enhance demand. Further government measures and trade agreements are likely to boost exports. Increased demand for sustainable and creative designs might open up new opportunities for growth. A resurgence in the US and Chinese markets may dramatically increase exports.
- Major export markets

The major export markets for India's gems and jewellery industry are the United States, Hong Kong, and the United Arab Emirates (UAE). These three countries collectively account for a significant portion of India's total gem and jewellery exports. The US is a consistently strong market, with India being the largest importer of Indian jewelry, meeting 16% of US market demand. Hong Kong is another major destination, particularly for cut and polished diamonds, and a key hub for re-exports. The UAE serves as a significant buyer of Indian gems and jewellery, and also acts as a gateway to other markets in the Middle East. While the US, Hong Kong, and UAE are the top three, other important destinations include Belgium, Israel, Thailand, Singapore, the UK, and the Netherlands.

**India's gems and jewellery industry is a major contributor to the country's exports, with diamonds, gold jewellery, and colored gemstones being the key export items.**

- Technological and market innovations

The Indian gem and jewellery sector is undergoing a surge of technical and market advancements, fuelled by growing digitalisation, a trend towards organised retail, and changing customer tastes. Key developments include the use of 3D printing and CAD software, the expansion of online marketplaces, and an emphasis on digital marketing methods. The business is also experiencing an increase in branded retail chains, with unorganised companies losing ground. 3D printing and CAD software technologies enable the fabrication of sophisticated and complicated jewellery designs while enhancing design accuracy and decreasing waste. Lasers are used for engraving, marking, cutting, and polishing, which improves manufacturing precision and efficiency. Small diamonds may be identified using detection and mapping technologies, which also allow for value chain analysis. Social media, influencer marketing, and online advertising are being leveraged to reach a wider audience and promote brands.

- Market Innovations

Branded retail chains are gaining popularity, providing consumers with standardised pricing, hallmark certification, and a transparent purchasing experience. Online platforms are revolutionising the jewellery industry by providing customisation possibilities, virtual try-ons, and safe digital payments. Indian jewellers are investing in digital technology to improve design, production, and marketing processes, which might boost efficiency. There is a rising emphasis on sustainable and ethically sourced materials, reflecting shifting customer preferences. Lab-grown diamonds are gaining popularity as a less expensive and ethically conscientious alternative to mined diamonds. The government is assisting the sector by lowering import levies on gold, silver, and platinum and encouraging foreign direct investment. These innovations assist the Indian gem and jewellery sector in adapting to changing market dynamics and capitalising on new possibilities, both locally and globally.

## REVIEW OF LITERATURE

1. In a study conducted by Manojkumar Jagmohandas Shah, Dr. Anish Kaushik, titled *GOVERNMENT POLICIES AND THEIR IMPACT ON GEM AND JEWELRY EXPORTS FROM INDIA*, it was concluded that there are key factors that influence export performance and propose recommendations for policy enhancement. The study contributed to the broader understanding of the interplay between government interventions and the gem and jewelry sector, shedding light on potential strategies to foster sustainable growth in this vital industry.
2. A study was conducted by Ms. Richa Devgun , Dr. J. S. Bhatnagar titled *A Review of Government Policies and Schemes of Gems and Jewellery Industry.* This paper highlighted the importance of gems and jewellery industry and various government policies and schemes by reviewing various literature. It examined various new initiatives undertaken towards promoting exports, promoting use of technology, promoting manual compliances and reduction in the transaction cost.
3. Hemant Kumar Tantia, Dr. Vani Kamath through their study titled *Role of Government to boost exports of Gems & Jewellery from India* Concluded that the government has declared Gems and Jewellery sectors a focus area for export promotion and under taken various measures to boost its exports by way of liberalisation in export policy, extending financial support, technology up gradation and skill development. This research paper attempted to analyse the various strategies adopted by the government to achieve the set target. For this research, primary and secondary data were collected and analysed. The findings of the study were given for the growth of exports.

## RESEARCH OBJECTIVES

1. To analyze the annual export trends of various commodities within the Gem and Jewellery sector from April 2024 to March 2025.
2. To identify the key commodities contributing to the overall export performance of the Gem and Jewellery sector during the specified period.
3. To evaluate the growth patterns in exports of specific commodities and understand the underlying factors influencing these trends.
4. To assess the impact of global economic conditions, trade policies, and market demand on the export performance of different gem and jewellery commodities.

ISSN (Online): 2455-3662
EPRA International Journal of Multidisciplinary Research (IJMR) - Peer Reviewed Journal
Volume: 11| Issue: 12| December 2025|| Journal DOI: 10.36713/epra2013 || SJIF Impact Factor 2025: 8.691 || ISI Value: 1.188

5. To provide strategic insights and recommendations for stakeholders to enhance export competitiveness and diversify product offerings.

## RESEARCH HYPOTHESIS

$H_0$: There is no significant difference in the export performance of different commodities within the gem and jewellery sector during April 2024 – March 2025.
$H_1$: There is a significant difference in the export performance of at least one commodity within the gem and jewellery sector during April 2024 – March 2025.

## RESEARCH METHODOLOGY

Research Design
This study employs a descriptive and analytical research design to examine the commodity-wise export trends in the Gem and Jewellery sector for the period April 2024 to March 2025. The focus is on identifying patterns, growth trajectories, and key contributing commodities.

Data Collection Methods
Quantitative data has been taken from the gems and jewellery reports by GJEPC India. Review reports have been considered and t-test has been applied for data analysis and understanding.

Data Analysis Methods:
Descriptive statistics like mean, variance, growth rate, percentage share has been applied to analyze export values and volumes. Comparative analysis of commodity-wise export performance across months has been studied. Thematic analysis of interview transcripts and survey responses to identify key challenges, opportunities, and policy impacts. Data analysis is conducted using software such as MS Excel for basic statistics

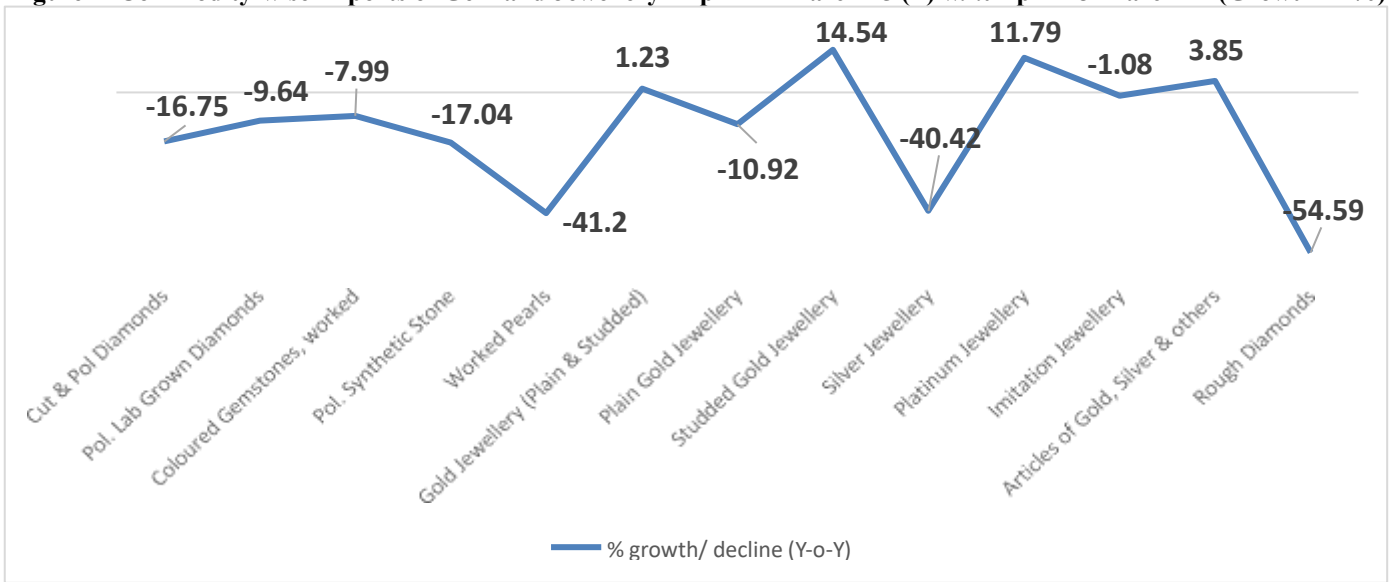
**Data Collection**

**Table- 1 Commodity-wise Exports of Gem and Jewellery– April'24-March'25 (P)**

| Commodities | April'23 – March'24 (US$ mn) | April'24 – March'25 (P) (US$ mn) | % growth/ decline (Y-o-Y) | % Share (Apr'24- Mar'25) |
|---|---|---|---|---|
| Cut & Pol Diamonds | 15967.02 | 13292.43 | -16.75 | 46.36 |
| Pol. Lab Grown Diamonds | 1402.44 | 1267.28 | -9.64 | 4.42 |
| Coloured Gemstones, worked | 478.71 | 440.44 | -7.99 | 1.54 |
| Pol. Synthetic Stone | 13.89 | 11.52 | -17.04 | 0.04 |
| Worked Pearls | 8.28 | 4.87 | -41.2 | 0.02 |
| Gold Jewellery (Plain & Studded) | 11230.17 | 11367.77 | 1.23 | 39.65 |
| Plain Gold Jewellery | 5873.20 | 5231.77 | -10.92 | 18.25 |
| Studded Gold Jewellery | 5356.97 | 6136.00 | 14.54 | 21.40 |
| Silver Jewellery | 1618.97 | 964.66 | -40.42 | 3.36 |
| Platinum Jewellery | 163.48 | 182.75 | 11.79 | 0.64 |
| Imitation Jewellery | 66.41 | 65.70 | -1.08 | 0.23 |
| Articles of Gold, Silver & others | 54.28 | 56.37 | 3.85 | 0.20 |
| Rough Diamonds | 917.32 | 416.51 | -54.59 | 1.45 |
| Others | 364.88 | 600.75 | 64.65 | 2.10 |
| **Gross Exports** | **32285.85** | **28671.06** | **-11.2** | **100.00** |

Source: GJEPC Research Division, Notes: (P) stands for provisional Gross Exports pertains to inclusive of return consignmen

**Figure 1- Commodity-wise Exports of Gem and Jewellery– April'24-March'25 (P) w.r.t April'23-March'24 (Growth in %)**




Source: GJEPC Research Division

ISSN (Online): 2455-3662
EPRA International Journal of Multidisciplinary Research (IJMR) - Peer Reviewed Journal
Volume: 11| Issue: 12| December 2025|| Journal DOI: 10.36713/epra2013 || SJIF Impact Factor 2025: 8.691 || ISI Value: 1.188

**Data Analysis**

t-Test: Paired Two Sample for Means

| t-Test: Paired Two Sample for Means | | |
|---|---|---|
| | **April'23 – March'24 (US$ mn)** | **April'24 – March'25 (P) (US$ mn)** |
| Mean | 5053.458 | 4580.659 |
| Variance | 79242473 | 62966854 |
| Observations | 15 | 15 |
| Pearson Correlation | 0.99718 | |
| Hypothesized Mean Difference | 0 | |
| df | 14 | |
| t Stat | 1.586143 | |
| P(T<=t) one-tail | 0.067515 | |
| t Critical one-tail | **1.76131** | |
| P(T<=t) two-tail | 0.135029 | |
| t Critical two-tail | **2.144787** | |

Source- MS EXCEL

**Hypothesis testing**

| T-test | Significance level | T-calculated | T-critical | Comparison | Result |
|---|---|---|---|---|---|
| One tail | 0.05 | 1.586143 | 1.76131 | T-cal<t-critical | H0: accepted H1: rejected |
| Two tail | 0.05 | 1.586143 | 2.144787 | t-cal<t-critical | H0: accepted H1: rejected |

Based on the statistical analysis:

**One-tailed test at α = 0.05:**

- T-calculated = 1.586143
- T-critical = 1.76131

Since T-calculated < T-critical (1.586143 < 1.76131), we **fail to reject the null hypothesis (H0)**.

**Two-tailed test at α = 0.05:**

- T-calculated = 1.586143
- T-critical = 2.144787

Again, T-calculated < T-critical (1.586143 < 2.144787), so we **fail to reject the null hypothesis (H0)**.

In both one-tailed and two-tailed tests at the 0.05 significance level, the T-calculated value does not exceed the T-critical value. Therefore, there is **no sufficient evidence to reject the null hypothesis** in either case.

**Observation**

Based on the results of the analysis of Commodity-wise Exports of Gem and Jewellery– April'24-March'25 (P), the following observations can be made:

1. **Mean:**

| | |
|---|---|
| Group 1: 5053.46 | Group 2: 4580.66 |

The mean indicates that, on average, Group 1 has higher values compared to Group 2, suggesting a potential difference in the central tendency between the two groups.

2. **Variances**:

| | |
|---|---|
| Group 1: 79,242,473 | Group 2: 62,966,854 |

The variances show that Group 1 exhibits greater variability in its data compared to Group 2, indicating more spread around the mean.

3. **Pearson Correlation**:0.99718

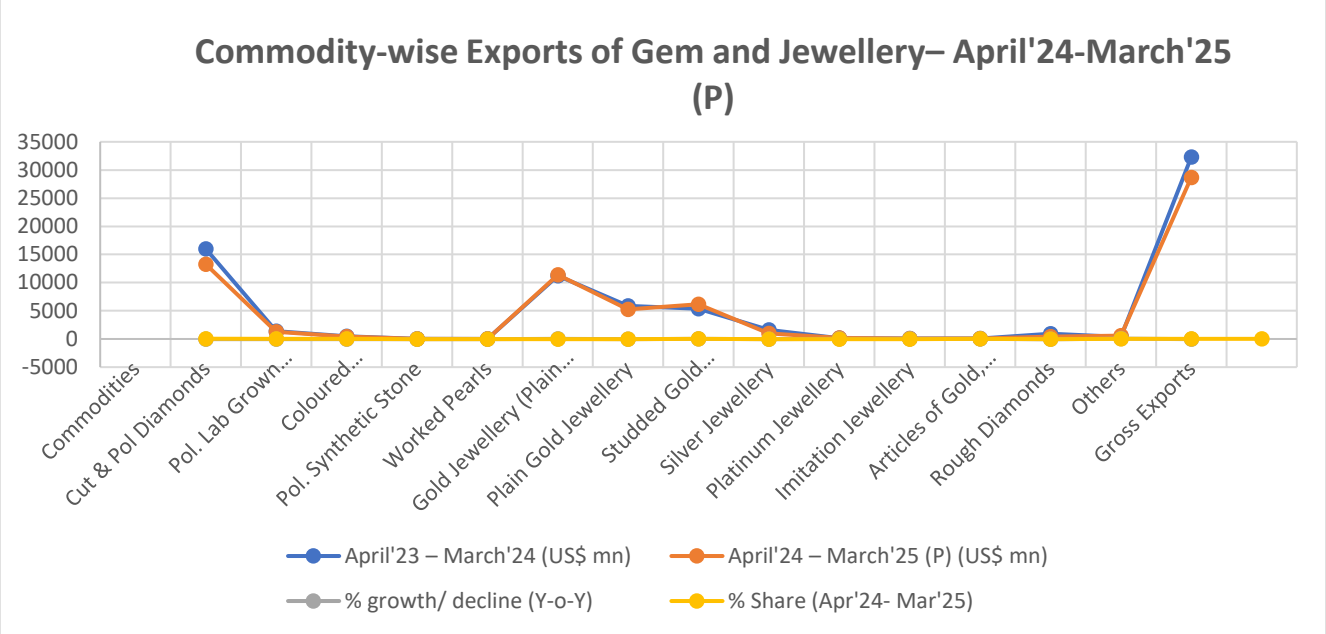
The correlation coefficient is very close to 1, indicating a very strong positive linear relationship between the two variables or datasets.

Here is an analytical summary of the statistical measures:

The total commodity-wise gross exports fell by (-)11.2% year on year between April'24-Mar'25 and April'23-Mar'24. Most important gem and jewellery commodities had negative growth. Commodities such as cut and polished diamonds, polished lab grown diamonds, coloured gemstones (worked), polished synthetic stones, worked pearls, plain gold jewellery, silver jewellery, and imitation jewellery experienced negative growth of (-)16.75%, (-)9.64%, (-)7.99%, (-)17.04%, (-)4.12%, (-)10.92%, (-)40.42%, and (-)1.08%, respectively, in Apr'24-Mar'25 compared to Apr'23-Mar'24. Other essential commodities, such as studded gold jewellery and platinum jewellery, had year-on-year rise during the same time. Studded gold jewellery increased by 14.54%, while platinum jewellery increased by 11.79% over the same time period.

ISSN (Online): 2455-3662
EPRA International Journal of Multidisciplinary Research (IJMR) - Peer Reviewed Journal
Volume: 11| Issue: 12| December 2025|| Journal DOI: 10.36713/epra2013 || SJIF Impact Factor 2025: 8.691 || ISI Value: 1.188

**Interpretation of the data**




**1. Cut and Polished Diamonds**

Overall gross exports of CPD during April'2024 to March'2025 decreased by (-)16.75% to US$ 13292.43 million as compared to US$ 15967.02 million registered during April'2023 to March' 2024.

**2. Lab-grown diamonds**

Overall gross exports of LGD during April'2024 to March'2025 decreased by (-)9.64% to US$ 1267.28 million as compared to US$ 1402.44 million registered during April'2023 to March'2024

**3. Plain Gold Jewellery**

Overall, gross exports of plain gold jewellery have decreased from US$5873.20 million in April'23- March' 24 to US$ 5231.77 million in April'24- March'25, exhibiting a degrowth of around (-)10.92%.

**4. Studded Gold Jewellery**

Overall, exports of studded gold jewellery increased by 4.68% to US$5050.35 million in April'24 - March'25 as compared to US$4824.51 million registered in April'23 - March'24.

**5. Coloured Gemstones**

Overall, exports of CGS fell by (-)7.99% to US$440.44 million in April'24 -March'25 as compared to US$478.71 million registered in April'23 -March'24.

**6. Silver Jewellery**

Overall exports of silver jewellery has decreased by (-)40.42% in April'24-March'25 to US$964.66 million as compared to exports of US$1618.97 million in April'23 – March'24.

**7. Platinum Jewellery**

Overall, platinum jewellery exports have recorded a y-o-y growth of 11.79% in Apr'24-Mar'25 to US$182.75 million vis-à-vis US$163.48 million in Apr'23-Mar'24.

**Findings**

Reasons behind decline in export of few commodities

1. Exports of cut-and-polished diamonds decreased significantly owing to sluggish consumer markets in China and the United States, as well as tariff uncertainty. March witnessed modest rebound as US buyers hurried shipments ahead of impending taxes.
2. Low consumer confidence resulted in lower discretionary expenditure on diamonds.
3. Global demand movements and price instability led to a decline in silver jewellery exports.
4. Silver prices were erratic, making pricing contracts challenging.
5. Mid-tier buyers favoured inexpensive gold alternatives.
6. The market surplus and competition from lab-grown diamonds have led to a decrease in synthetic gemstone pricing.
7. Indian exports decreased as importers avoided overstocking due to uncertain price patterns.

Reasons behind decline in export of few commodities:

1.Strong seasonal demand in Middle Eastern and Southeast Asian markets contributed to an increase in exports.
2. The CEPA (Comprehensive Economic Partnership Agreement) provides duty-free access to the UAE market.
3. Indian exporters partner with foreign shops to promote simple gold line.
4. High-income clients preferred designer and studded jewellery.
5. Custom designs with birthstones and coloured gems are becoming more popular among consumers.
6. The luxury jewellery market in East Asia and Europe is seeing a revival, driving demand.
7. Duty reductions on platinum imports increased competitiveness and production for exports of platinum jewellery.

## SUGGESTIONS

To enhance the export of gems and jewellery from India, following strategies can be considered:

ISSN (Online): 2455-3662
EPRA International Journal of Multidisciplinary Research (IJMR) - Peer Reviewed Journal
Volume: 11| Issue: 12| December 2025|| Journal DOI: 10.36713/epra2013 || SJIF Impact Factor 2025: 8.691 || ISI Value: 1.188

- Jewellers should Invest in advanced manufacturing technologies to improve quality and precision and encourage innovative designs that appeal to global markets.
- Jewellers should **o**btain internationally recognized certifications (e.g., IGI, GIA) to build trust and implement stringent quality control measures to meet global standards.
- Jewellers should explore emerging markets in Africa, Southeast Asia, and Latin America and develop niche segments such as antique, designer, or ethically sourced jewellery.
- Jewellers should **i**mprove warehousing, packaging, and transportation facilities to ensure safe and timely delivery and collaborate with reliable logistics partners for seamless international shipping.
- Jewellers should **e**stablish a strong online presence through websites and social media marketing and use e-commerce platforms to reach international buyers directly.
- Jewellers should **r**egularly showcase products at global trade fairs such as Baselworld, Hong Kong Jewellery & Gem Fair, etc and build relationships with international buyers and distributors.
- Jewellers should seek incentives, subsidies, and support from government schemes like MEIS, RoDTEP, or Duty Drawback and advocate for simplified export procedures and trade facilitation measures.
- Jewellers should promote conflict-free and ethically sourced gems and gold to appeal to conscious consumers and obtain relevant certifications to demonstrate commitment to sustainability.

## CONCLUSION

The commodity-wise export analysis of the Gem and Jewellery sector for April 2024 to March 2025 indicates a positive trajectory driven by both traditional strengths and emerging market opportunities. The sector experienced notable growth in key commodities such as gold jewelry, diamonds, and platinum, reflecting sustained global demand and strategic diversification of export markets. The increased focus on value-added products and technological advancements contributed to enhancing product quality and competitiveness. However, challenges such as fluctuating raw material prices, geopolitical uncertainties, and evolving consumer preferences necessitate continuous innovation and adaptive strategies. Overall, the sector demonstrates robust potential for sustained export expansion, provided that stakeholders capitalize on market trends and address existing barriers effectively. This analysis underscores the importance of leveraging technological, marketing, and policy interventions to strengthen India's position as a leading global hub for gem and jewellery exports in the upcoming years.

## REFERENCES

1. *-, G. S. S. V. (2024). A Study On Impact Of Exchange Rate Fluctuations On Indian Exports. International Journal For Multidisciplinary Research, 6(3), 1–31. https://doi.org/10.36948/ijfmr.2024.v06i03.20546*
2. *-, P. P., & -, S. G. (2024). Unravelling the Key Drivers of Return on Equity: A Comparative Analysis of Infosys and TCS. International Journal For Multidisciplinary Research, 6(2), 1–12. https://doi.org/10.36948/ijfmr.2024.v06i02.15313*
3. *Caner, G. (n.d.). Date: 4pkil 2024.*
4. *Chemsripong, S., & Chemsripong, N. (2025). Revisiting Intra-industry Trade and Revealed Comparative Advantage on the Thai Gem and Jewelry Industry. 1, 318–331.*
5. *Chulerk, P., Jamieson, I., & Wongwatcharapaiboon, J. (2019). An Effective Brand Strategy Guideline to Increase Possibility of Purchasing Diamond Jewelry by Middle Class Buyers in Bangkok ( Case Study in The Old Siam Shopping Plaza ). November.*
6. *Devgun, R., & Bhatnagar, J. S. (2019). A Review of Government Policies and Schemes of Gems and Jewellery Industry. IOSR Journal of Business and Management, 21(3), 71–79. https://doi.org/10.9790/487X-2103057179*
7. *Dr. Vani Kamath, H. K. T. (2020). Role of Government to boost exports of Gems & Jewellery from India. Psychology and Education Journal, 57(9), 6483–6488. https://doi.org/10.17762/pae.v57i9.3105*
8. *M, S., & Mythily, M. R. (2023). A Study on Consumer Preference Towards Smartphones in Coimbatore City. International Journal for Research in Applied Science and Engineering Technology, 11(5), 2255–2289. https://doi.org/10.22214/ijraset.2023.51275*
9. *Mamonov, S., & Triantoro, T. (2018). Subjectivity of diamond prices in online retail: Insights from a data mining study. Journal of Theoretical and Applied Electronic Commerce Research, 13(2), 15–28. https://doi.org/10.4067/S0718-18762018000200103*
10. *Meruliya, D., & Ayre, V. (2022). "a Study on Consumer Buying Behaviour of Towards Diamond Jewellery At Surat Regional." International Journal of Research Publication and Reviews Journal Homepage: Www.Ijrpr.Com, 3(2), 1348–1352. www.ijrpr.com*
11. *Narayanaswami, S. (2025). India ' s Gold Trade : Recommendations for the Path Forward in 2025 India ' s Gold Trade : Recommendations for the Path Forward in 2025.*
12. *Panwala, M. (2017). Consumer Buying Behavior of Diamond Jewellerym - A Study for Surat. Proceedings of 35th IRF International Conference, 7, 80–90.*
13. *Rivki, M., Bachtiar, A. M., Informatika, T., Teknik, F., & Indonesia, U. K. (n.d.). No 主観的健康感を中心とした在宅高齢者における 健康関連指標に関する共分散構造分析 Title. 112.*
14. *Shah, M. J., & Kaushik, A. (2022). GOVERNMENT POLICIES AND THEIR IMPACT ON GEM AND JEWELRY EXPORTS FROM INDIA. 12(12), 582–586.*
15. *Student, E., & Student, E. (2026). An analysis of India's Export Growth Trends and Projections for 2026 - -.*