

Textile Briefs International

- ❖ The Indian textiles and apparel market is currently valued at \$40 billion and is growing at 14%. Most of the top global apparel retailers, such as JC Penny, Nautica, Dockers and Target, have their sourcing network in India, said Textiles Minister, Mr Dayanidhi Maran. He said Indian textiles and apparel exports, which is worth \$22 billion, is expected to register a four-fold increase to touch \$90-\$100 billion in the next 25 years.
- ❖ The share of Indonesian domestic textile producers in the national market is going to plunge to 50% by the year-end, down from 65% last year, as a wave of cheap imports to hits the domestic market, said Ade Sudrajat, Deputy Chairman of the Indonesian Textile Association. The domestic market is now estimated to be worth Rp 70 trillion (about US\$7.42 billion) by the end of this year.
- ❖ China's yuan is expected to play a bigger role in regional trade with the China-ASEAN Free Trade Area (CAFTA) becoming effective on January 1, 2010. The upcoming CAFTA, which boasts the largest population among all the world's FTAs (free trade areas) and allows zero tariffs on 90% of products traded between China and ASEAN (Association of Southeast Asian Nations), will quicken the process of renminbi regionalization, said Xu Ningning, Executive Secretary General of the China-ASEAN Business Council.
- ❖ Brazilian textile manufacturer Companhia Providencia has dusted off plans to set up a nonwoven fabrics plant in Statesville. The \$80 million facility is slated to have 56 employees when production starts during the first half of 2011.
- ❖ Indian Textiles Minister Dayanidhi Maran asked the domestic apparel industry to target exporting \$25 billion worth garments by 2012, up from \$22 billion recorded in the last financial year. He said apparel export industry provides employment to 2.5 million workers directly and 3.0 million indirectly. The need of the hour is to raise the level of exports to \$25 billion by the year 2012.
- ❖ Bangladesh's overall exports grew 10.3 % to \$15.56 billion in the 2008-09 fiscal year, the lowest growth in six years, following the global slowdown. Earnings from knit textiles from July to June of the previous fiscal year (2008-09) rose 16.2% to \$6.4 billion while exports of woven garments rose 14.5% to \$5.9 billion in the same year.
- ❖ The Indian textiles and apparel industry is expected to attract much foreign investment in the future, said India's textile minister Dayanidhi Maran. He said around 60% of Indian exports is textiles, over 70% of clothing is headed to the United States and European Union markets and there is an urgent need to explore new markets.
- ❖ A Sri Lankan company will expand their apparel accessories manufacturing industry in the Karnaphuli Export Processing Zone, Bangladesh. The foreign company, Naturub Accessories Bangladesh (Pvt) Limited, will invest US \$ 10.67 million in expanding their unit and produce apparel accessories items. The company will also create employment opportunity for 600 Bangladeshi workers, including 15 foreign nationals.
- ❖ The Philippine Textile Research Institute (PTRI) has developed a pre-treatment technology that converts the hard, coarse and stiff fibers of local plants into soft and pliant spun yarns, said PTRI Chief Carlos Tomboc. He said with the fiber pretreatment technology, textile and garments businesses would be able to use fibers from native plants and use it in manufacturing clothes and garments.
- ❖ India's cotton exports in 2009-10 are expected to increase 57% to 5.5 million bales. India, however, is likely to harvest 29.5 million bales of cotton in 2009-10, down from 30.5 million bales estimated earlier, as floods and cyclone damaged the crop in southern and western part of the country, said A.B. Joshi, Textile Commissioner and Chairman of Cotton Advisory Board (CAB)
- ❖ Indian Industries Association (IIA), a representative body of small and medium industries, has decided to set up a textile park in Farukhhabad, famous for textile printing. The IIA will set up a textile park on 400 acre land in Dheerpur area for screen printing of textile. This will be the first of its kind project in the state, said District Udyog Kendra General Manager Haridwari Ram.
- ❖ China's 2009-10 domestic cotton production is estimated at 6.8 million tonnes, down 15%, or 1.2 million tonnes, from the previous year as per a recent report issued by a U.S. Department of Agriculture
- ❖ The cotton crop in Australia, the world's fifth largest exporter, is likely to rise 14% in 2009-10 after good rains gave farmers the opportunity to plant more dry-land cotton. Cotton Australia expects around 1.6 million bales to be produced from the 2009-10 crop, up from 1.4 million bales the previous year, said Chief Executive, Adam Kay.
- ❖ The Bangladesh Working Committee of Taskforce on Recession recommended that the government give 5% cash incentive to readymade garment exporters and their backward integration only for new export destinations. The incentive was recommended at a meeting of the committee for the next five years. Except EU, the US and Canada, all the export destinations will be considered as the new markets. At present more than 90% apparel items are exported to these three major markets.
- ❖ The Chinese government increased the ratio of tax refunds on exported textiles and apparel by three times and introduced a series of structural adjustments and revitalization plans for textile industries. These policies have stimulated China's textile economy, which at midyear appeared to be bouncing back. Compared with other parts of the textile industry, nonwovens and technical textiles are recovering more quickly. ◆