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comprehensive array of parts and allied products. Decision-makers, technical heads, sourcing teams, and trade representatives from across the world converged at GTB 2024 to explore the latest in technology, machinery, allied products, and spares.

Insight into the Exhibitor Landscape:

**Garment Machinery & Accessories:** Automation Systems, Machinery & Accessories; Boilers; CAD/CAM/CIM

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Symphony of Brotherhood: India-Bangladesh Trade Reaches Unprecedented Levels

India and Bangladesh share bonds of history, language, culture, and a multitude of other commonalities. The relationship between the two nations goes far beyond a strategic partnership. India was one

of the first countries to recognize Bangladesh and establish diplomatic relations immediately after its independence in December 1971. The excellent bilateral ties reflect a strong partnership based on equality,

trust, sovereignty, and understanding. Bangladesh has cemented its position as India’s principal trading partner in the subcontinent, contributing to 12% of India’s total exports. In the fiscal year 2023, the

bilateral trade turnover surged to an impressive US\$14.22 billion. Key exports from india included other commodities, cotton yarn, and petroleum products. Conversely, India imported 1,155 commodities from Bangladesh, amounting to US\$2.02 billion, with major imports comprising RMG cotton and spices. Beyond the trade arena, the bilateral relationship between India and Bangladesh is poised for further growth and diversification. Both nations have agreed to initiate the Comprehensive Economic Partnership Agreement (CEPA), a move expected to significantly boost economic collaboration, create jobs, and elevate living standards in both countries. The inauguration of the Swadhinata Sarak, symbolizing the strengthening fraternal ties, and the joint inauguration of the Maitree Thermal Power project further emphasize the expanding domains of connectivity and energy security. In April 2023, a noteworthy development occurred as Bangladesh and India decided to settle a portion of their bilateral trade transactions in their own currencies, Rupee and Taka, alleviating pressure on dollar holdings. The multi-dimensional cooperation between India and Bangladesh spans traditional sectors such as tourism, health, and education, as well as cutting-edge areas like nuclear science, space, and information technology. Bangladesh, in particular, stands out as the largest source of foreign tourists for India. Both nations are keen on exploring new avenues of collaboration, including environmental initiatives, climate change, cyber security, ICT, space technology, green energy, and the blue economy. This comprehensive and strategic partnership reflects the shared vision for mutual progress and prosperity.

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## ADB Forecasts Accelerated Growth for Bangladesh in 2024, Anticipates 6.5% GDP Expansion

The Asian Development Bank (ADB) anticipates Bangladesh's gross domestic product (GDP) to grow by 6.5 percent in fiscal year 2024, showing an improvement from the estimated 6 percent growth in fiscal 2023. The latest ADB report, 'Asian Development Outlook (ADO) September 2023,' attributes the slightly accelerated growth to enhanced domestic demand and improved export growth, driven by the economic recovery in the euro area.

The report also forecasts a decline in inflation from 9.0% in FY2023 to 6.6% in FY2024, despite the recent 12.54% food inflation in August 2023. ADB expects a modest narrowing of the current account deficit from 0.7% of GDP in FY2023 to 0.5% in FY2024, citing improved remittance growth. The main risk identified is a potential decline in export growth if global demand weakens.

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## Quality Council of India And KVIC Join Hands

The Quality Council of India (QCI) formally inked a Memorandum of Understanding (MoU) with the Khadi and Village Industries Commission (KVIC), aimed at creating 'World Class Khadi Products'. This agreement has marked an important step towards enhancing the quality of Khadi products and empowering artisans under the distinguished 'Made in India' banner. It will facilitate the quality standards of the 'New Khadi of New India,' now recognised as a 'global brand', as per an official

release. As outlined in the MoU, QCI will play a pivotal role in supporting KVIC through various activities, including training initiatives to enhance the quality of Khadi and Village Industries products. This collaborative effort seeks to improve productivity and marketability, both domestically and internationally. Furthermore, QCI will actively contribute to the empowerment of Khadi artisans and the promotion of Khadi products through diverse mediums. The alliance is anticipated to redefine Khadi as a

symbol of quality and origin, positioning it prominently in the global marketplace. On this occasion, Manoj Kumar, Chairman, KVIC said, “KVIC is continuously making efforts to make Khadi more modern.” Under this, he added, three important MoUs were signed last year with Prasar Bharati, NBCC (India) Limited and Digital India Corporation, an MoU has been signed with the Quality Council of India. Jaxay Shah, President of QCI, expressed pride in partnering with KVIC, recognising

Khadi as more than an industry – a symbol of India’s rich culture and heritage. He emphasised Khadi’s representation of India’s cultural identity, craftsmanship, and sustainability. In the pursuit of India’s development goals, this collaboration is expected to significantly contribute to greater global recognition. The collaborative event in Ahmedabad witnessed the presence of representatives from Khadi institutions, Khadi artisans, Khadi workers, as well as officers and employees from both KVIC and QCI.

## Textile Sector Faces ESG, CBAM Challenges In EU

India's textile and clothing sector, an important aspect of the country's extensive Micro, Small, and Medium Enterprise (MSME)

landscape, is on the verge of a sustainable transformation. This transformative phase is prompted by the approaching

scheduled for implementation in 2026, are poised to reshape global sustainable production and supply chains.


Notably, nearly 300 textile processing units in Tirupur have adopted common effluent treatment plants, ensuring zero liquid discharge.

While the industry's commitment to sustainability is evident, challenges loom on the horizon. Factors such as compliance costs, documentation requirements, and labour cost variations across states pose formidable hurdles. Despite some global brands expressing willingness to pay a premium for sustainable products, others remain less supportive. In response to these challenges, industrial associations and the Ministry of Textiles are exploring supportive measures, including the establishment of an ESG task force. Financial institutions are also stepping up, offering funding for green projects.

Despite these efforts, the industry advocates for exemptions and incentives for MSMEs, mirroring those provided to EU counterparts. Additionally, there is a push for separate codes governing the export of sustainable products. This seismic shift in the sector goes beyond adapting to new regulations—it signifies a collective drive toward a future where sustainability becomes the norm.


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## Lenzing Conclave in Jaipur sparks sustainable fashion synergy

The Lenzing Group, a prominent player in wood-based specialty fibers, recently organized 'The Lenzing Conclave' in Jaipur in collaboration with the Garment Exporters Association of Rajasthan (GEAR).

The event served as a focal point for Jaipur's garment makers to explore sustainable practices and cutting-edge innovations. With a spotlight on sustainability, circularity, and traceability, manufacturers in Jaipur are actively seeking supply chain solutions aligned with progressive standards.

Lenzing showcased its flagship fiber brands, such as TENCEL and LENZING ECOVERO, including advanced options like LENZING ECOVERO black fibers. The conclave facilitated discussions on global consumption trends, emphasizing the need for supply chain solutions enabling Jaipur's garment exporters to seamlessly integrate Lenzing's innovations. The event featured an extensive product display, spotlighting Lenzing's commitment to innovation and sustainability across diverse textile applications. GEAR's adaptation to international trends was also showcased. Zakir Hussain, President of GEAR, underscored the importance of collaboration and value-driven sustainable ingredients, aligning with Lenzing's ethos.

Avinash Mane, Senior Commercial Director of AMEA & NEA region, Textiles Business, Lenzing Group, expressed optimism about the successful convergence of innovation and sustainability at 'The Lenzing Conclave,' envisioning a transformative journey toward sustainable, value-driven textile solutions.

The event marked a pivotal moment for Lenzing and Jaipur's garment industry, fostering a continued partnership shaping the global textile landscape.

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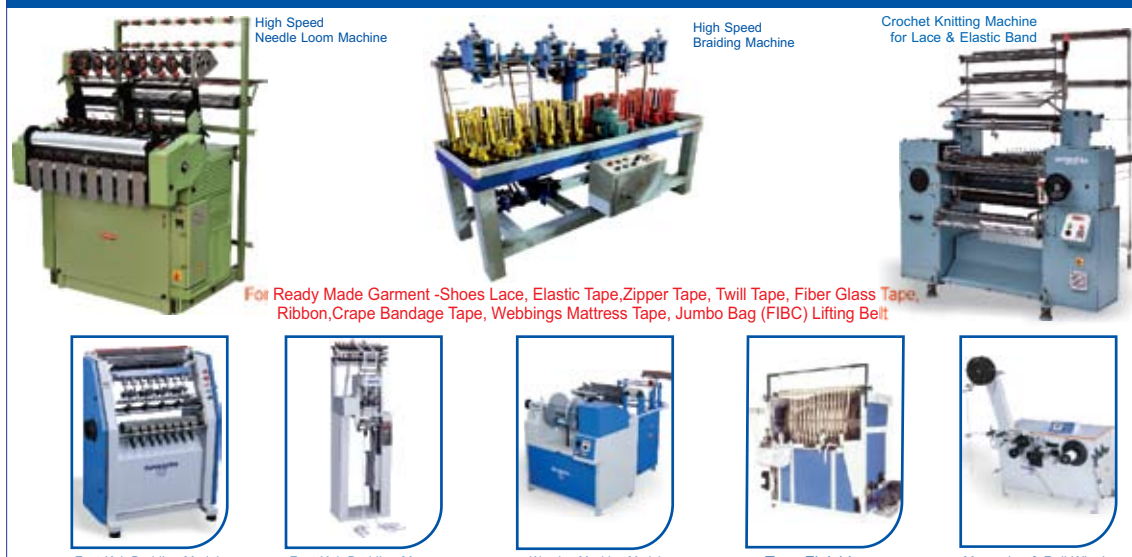


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# India achieves milestone in technical textiles

India celebrates a significant achievement as the country's first carbon fibre precursor state-of-the-art line, capable of producing 4000 filaments, is successfully installed in BTRA's High-Performance Fibre Lab. This milestone was unveiled during the 61st Joint Textile Conference (JTC), hosted by the Bombay Textile Research Association (BTRA) in collaboration with Ahmedabad Textile Industry's Research Association (ATIRA), Northern India Textile Research Association (NITRA), and South India Textile Research

Association (SITRA). During the conference, industry veteran Narendra M Dalmia, CEO/Director of Strata Geosystems, highlighted the transformation of Textile Research Associations (TRAs) into global benchmarks, particularly in the field of technical textiles. Dalmia urged industry players to actively engage with TRAs to contribute to the advancement of technical textiles. Roop Rashi, the Textile Commissioner of India, underscored the crucial support provided by the Government of India to both the

industry and TRAs. Rashi acknowledged the challenges within the textiles value chain, emphasizing the government's commitment to assisting in navigating market challenges, supply chain intricacies, and the overall ecosystem. Rashi encouraged industry stakeholders to share suggestions during conferences to collectively address challenges within the textile industry. The carbon fibre precursor, a crucial material for crafting carbon fibre, is primarily made from polyacrylonitrile (PAN), constituting approximately 90

percent of carbon fibre production. The remaining 10 percent comprises rayon or petroleum pitch. Carbon fibre filaments, typically sized at 5 and 8 µm in diameter, are combined into tows containing 5000–12000 filaments, known as '12 K filaments.' Stabilizing the precursor fibres significantly influences the production of durable carbon fibres during the subsequent carbonization process. BTRA's latest line in the Fibre Lab is poised to play a pivotal role in India's pursuit of its technical textile mission.

## Textile Exports Face Setback with a 15% Decline in Readymade Garments

The Indian textile industry experienced a downturn in exports, notably marked by a 15 per cent decline in the crucial segment of readymade garments, in November 2023, reported Mint. Despite the festive season opening up markets in western countries, this decline poses challenges for the industry, as per Mint. Experts in the field express optimism, anticipating a reversal of this trend in the upcoming months.

The hope is pinned on the expected surge in purchase orders for summer clothes from western countries, where Indian cotton-based wearables hold a high demand, Mint reported. The primary exporting destinations for Indian garments remain the European Union, the United States, and Middle Eastern countries. Government data reveals a significant 15 per cent decline in the export of readymade garments,

dropping from USD 10.36 billion in April-November 2022 to USD 8.84 billion in the corresponding months of 2023. This dip raises questions about evolving consumer preferences, market dynamics, and global economic conditions influencing the demand for fashion and apparel. Furthermore, jute manufacturing, including floor coverings, witnessed a reduction in exports to USD 234 million in April-November 2023 from USD 303 million in the same

period of the previous fiscal year. This contributed to a 23 per cent year-on-year increase and a 24 per cent month-on-month surge in the trade deficit in November 2023, as per estimates released by the commerce ministry. However, amidst the overall downtrend in November 2023, certain exceptions shed light on the industry's resilience. Cotton yarn and handloom products emerged as beacons of growth, recording a 6 per cent increase during this period.

"For Indian textile industry, the European Union, the US, and the Middle East are the main markets. There are specific reasons for decline in the textile trade. The EU is yet to get over from the ongoing Ukraine-Russia war that has impacted retail sales," said Rahul Mehta, President, Clothing Manufacturers Association of India (CMAI). Despite these challenges, he expressed confidence in the performance of the US market and anticipated corrections in export figures in the coming months, attributing the decline in November to the pre-winter season, where the focus is not primarily on winter cloth manufacturing for global markets.

Handicrafts items also faced a setback, with exports dropping from USD 1.16 billion in April-November 2022 to USD 1.04 billion in the first eight months of the current fiscal year, reflecting negative growth of 10 per cent. Despite these challenges, India remains among the top garment-manufacturing countries globally, emphasising its significant role as both a consumer and producer of cotton.

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# Maral Overseas receives an IGBC green building certification

Maral Overseas, a prominent player in the Indian apparel industry, has attained the prestigious IGBC Green Factory Building certification for its Noida unit. Recognized by the Indian Green Building Council – CII, the factory secured a ‘Gold’ rating for its commitment to environmentally friendly practices. With clients such as Adidas (India) and international buyers, Maral Overseas stands as a key player in India’s apparel export sector. The certified factory, spanning 1.5 lakh sq. feet, is equipped with a 225 KW solar plant and an ETP boasting a 50 KLD capacity. Notably, the factory relies entirely on PNG for operations, and its washing unit features machines with a low liquor ratio. The screen printing section adopts label 3 chemicals. Designed for the comfort of workers, the unit incorporates automatic cutting machines and currently operates 700 stitching machines, producing knitted garments. Abhay Pathak, AGM HR, Admin, Project & Sustainability at Maral Overseas, expressed gratitude for the ‘Gold’ rating, considering it a motivation to continue their commitment to sustainability. He emphasized the team’s dedication in creating a sustainable future and acknowledged the encouragement and validation provided by the esteemed award.



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# Apparel Industry Plans Expos in Countries with Strong Diaspora

Apparel manufacturers of India are thinking of hosting exhibitions in world markets like Australia, the US and the UK which consist of strong diaspora, said an industry official. Indian apparel manufacturers are looking to hold exhibitions in world markets like Australia, the US and the UK which have strong diaspora to expand into new geographies, an industry official said. Speaking with PTI after holding the inaugural edition of the annual exhibition in the city, Clothing Manufacturers Association of India (CMAI) chief mentor Rahul Mehta said domestic brands are becoming stronger and more capable with their successes within India and it is necessary to take these brands to

newer geographies. “It is time to expose to the international and global market and we felt we should begin with the international market, where the Indian diaspora is in large numbers,” Mehta said. At the recently held “Brands of India” in Dubai, there were a total of 350 domestic brands from India exhibiting their wares, Mehta said, terming the response as “tremendous”. “Our plan is to have three cycles, at least in Dubai. then, we will go to other markets such as Australia, US, New Zealand, UK etc,” Mehta said. He underlined that Indian brands are not just about ethnic wear, but also include other alternatives which make them as powerful as

western wear brands. Dubai was the “obvious choice” to hold such a show, he said, adding that being the second largest export market for Indian goods, it has an established potential for Indian products. The CMAI tied up with The Dubai Textile Merchants Association, The Dubai Textile Merchants Association (TEXMAS), Dubai International Chamber and Readymade Garments Merchants Group Dubai for the exhibition which was held in November-end. Leading wholesalers, retailers, distributors, e-commerce platforms and departmental chains showed interest in the exhibition, the CMAI said. Rajesh Masand, president of CMAI said the apparel industry

will play a crucial role in augmenting India’s Ready-made Garment exports to the region. About 1,500 retailers and importers from Saudi Arabia, Oman, Qatar, Bahrain, Yemen, Egypt, Ghana, Ethiopia, Nigeria, Kenya, Cameroon, Somalia, Algeria, Sudan, Russia and had pre-registered to visit the event. Jagdish Amarnani, the chairman of Texmas said, “India is amongst the world’s largest producers of apparel.” The fair had fashion collections by leading brands from Kolkata, Mumbai, Tirupur, Surat, Ahmedabad, Ludhiana, Indore, Jaipur, Bengaluru, Chennai and Delhi. United Arab Emirates (UAE) emerged as the largest importer of Indian ready-made garments with imports totalling USD 1.21 billion in FY23. In the first seven months of 2023-24, UAE’s imports of Indian ready-made garments reached USD 368.78 million.

## China: Issues 19,834 certificates of origin under RCEP framework

A total of 19,834 certificates of origin involving 568 million U.S. dollars were issued under the Regional Comprehensive Economic Partnership (RCEP) free trade agreement by Chinese authorities in November, official data showed. The number of certificates of origin marks a year-on-year growth rate of 20.83 percent, Zhang Xin, spokesperson of the China Council for the Promotion of International Trade, told a press conference. The certificates were issued to 3,434 enterprises last month, up 12.41 percent from a year earlier, according to Zhang. The certificates are expected to reduce tariffs by 9 million dollars for Chinese products in RCEP importing countries, Zhang said. Certificates of origin are documents widely used in international trade transactions. They state that the products listed have met sufficient criteria to be considered as originating in a particular country. The issuance of these certificates is widely regarded as a barometer of foreign trade.

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# Readymade Garments' Exports Reach Pre-Pandemic Levels

The FY23 exports of ready-made garments from India have matched the pre-pandemic benchmark, registering at Rs 16,191 crore, a slight increase compared to the Rs 16,138 crore worth of exports in FY19, stated Minister of Textile Piyush Goyal said in Parliament. On the contrary, while readymade garments surged, cotton textile exports dipped from Rs 12,405 crore in FY19 to Rs 11,085 crore in FY23, the Minister noted. Goyal provided a detailed breakdown of various textile exports spanning the past five years, in response to a query in the Parliament. As per the data, man-made textile exports in FY23 also mirrored the levels observed in the pre-pandemic era.

Specifically, the export value for man-made textiles in FY23 amounted to Rs 5,412 crore, closely aligning with the FY19 export figure of Rs 5,551 crore. "During 2021-22 there was a surge due to pent-up demand and the country's export registered a remarkable growth of 41 per cent year-on-year in textile products as compared to 2020-21. During 2022-23, the international demand normalised, and the prices of cotton were hovering above the normal prices which resulted in a slight correction in the country's exports," the minister explained. Goyal, in presenting the export statistics for FY24, highlighted that the exports of textiles and apparel (including handicrafts) demonstrated a declining trend

from April to July 2023 when compared to the same period in 2022. This downturn was predominantly attributed to the impact of geopolitical situations on global demand. "However, there is improvement from August, 2023 onwards. Month wise increase in textile and apparel exports (including handicrafts) in August,

September and October of 2023 with respect to the same period of last year is 6 per cent, 3 per cent and 13 per cent respectively," Goyal added further. The data indicates that wool and woollen textiles emerged as a bright spot, with exports reaching a three-year high of Rs 205 crore in FY23, a significant improvement from Rs 181 crore in FY20.

However, the export of carpets from India has witnessed a decline to its lowest levels in the past five years. The export value for carpets decreased from Rs 1,790 crore in FY22 to Rs 1,366 crore in FY23. In the pre-pandemic years, carpet exports from India had been fluctuating around Rs 1,450 crores.



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# South India Mills' Association Seek Conversion Loans Under ECLGS

South India Mills' Association (SIMA) urged the central government to convert three-year loan under Emergency Credit Line Guarantee Scheme (ECLGS) into six year loans. Dr. S.K. Sundaraman, Chairman, SIMA chaired an urgent meeting virtually with the office bearers of all associations representing spinning mills and open-end spinning mills to discuss and decide the strategies for mitigat-

ing the unprecedented crisis. They also discussed various issues and relief measures that they anticipate the various state governments and central government to provide, as per the press release. The Chair said that the spinning mill's association has appealed to Prime Minister Narendra Modi to extend one year moratorium for repayment of the principal amount.

He further stated that the associations have jointly requested the Chief Ministers of Tamil Nadu, Andhra Pradesh and Telangana to roll back the power tariff hike brought in the recent years for a period of one year as major relief from the state governments. Adding to their demands, Sundaraman explained that they also want the state governments to exempt 3rd party power and IEX power purchase from cross

subsidy surcharge and additional surcharge so as to reduce the burden for the DISCOMS. The officers from South India Mills' Association (SIMA), Tamil Nadu Spinning Mills Association (TASMA), South India Spinners Association (SISPA), Indian Spinning Mills Association (ISMA), Recycle Textile Federation (RTF), and others participated in the meeting.

## S. Korea: Hyosung spandex facilities operate at maximum capacity

South Korea's Hyosung TNC's spandex facilities are experiencing a notable increase in demand, pushing their operational capacity beyond 90 per cent. This uptick is attributed, in part, to the increasing demand for spandex in China. From January to October, consumption in China rose 13.4 per cent to 690,000 tons compared to the previous year, resulting in an 88.1 per cent spike in import volume and a 2.7 per cent decline in exports during

the same period. In the Chinese market, heightened competition and oversupply have prompted the closure of several small and medium-sized spandex companies. Intensified competition and an unstable supply of polytetramethylene ether glycol (PTMG), leading to higher raw material costs, have forced these companies to suspend production. The number of spandex producers in China has gone down from 22 in 2015

to 11 by the end of last year. Recently, four more companies stopped production, with two more expected to follow suit this month. Additionally, other producers are considering reducing their production capacities, according to a report by the CCF Group. In contrast, Hyosung TNC is strengthening its competitiveness by internalizing PTMG production and diversifying its product portfolio. With a \$53 million

investment, the company established a PTMG production facility in Vietnam last year. Looking ahead, Hyosung TNC aims to introduce innovative products like Creora Bio-based, made from corn-derived materials, and Creora Fresh, designed to eliminate sweat odors in the market. These strategic initiatives position Hyosung TNC to navigate market dynamics effectively and maintain a robust presence in the spandex industry.

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## CMAI's 'FAB' show in Mumbai set to boost textile and apparel deals

The Clothing Manufacturers Association of India (CMAI) is gearing up to host the fourth edition of 'Fabrics, Accessories, and Beyond' (FAB) trade show in Mumbai from April 15 to 17. The event, will be hosted at the Bombay Exhibition Centre, covering an extensive two lakh sq. ft space. It aims to facilitate connections and busi-

ness transactions between manufacturers and buyers on a national scale. With over 200 exhibitors expected, the trade show is sponsored by Fabexa and anticipates a strong turnout of more than 12,000 trade visitors. Stall bookings are currently open for vendors specializing in textiles, accessories, and related materials and machinery.

The CMAI, during a promotional roadshow in Surat that attracted over 100 industry members, outlined the objectives of the trade show. The event is designed to be inclusive, welcoming various participants such as private labels, distributors, e-commerce entities, overseas buyers, wholesalers, exporters, and retailers. Based in Mumbai, the CMAI plays a crucial role in promoting India's clothing manufacturing sector and regularly organizes notable trade shows like the National Garment Fair and Bharat Tex. The upcoming 'Fabrics, Accessories, and Beyond' trade show aligns with the organization's dedication to advancing and championing the nation's garment manufacturing industry.

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