



should also be increased from 2% to 4%. The Government should also increase the ROSL rates for Garments & Made ups and cover the Central taxes also under the scheme. These measures can lead to substantial increase in the exports of cotton textiles.

Future Outlook

As far as the future is concerned, global economy is recovering and thus exports should get a boost. The IMF's latest World Economic Outlook report has predicted that the global economy is expected to grow at 3.7 per cent this year



and next year and the total global goods and services flow are expected to grow by 4.2 per cent this year and 4 per cent next year. This should make the exporters optimistic and encouraging. Further, the twin disruptions of demonetisation and the GST are receding into the distant past. All in all, India is better poised to increase exports of cotton textiles.

While challenges are huge, opportunities are also growing as well. The on going trade war between the US and China can open up new opportunities for cotton textiles exports. The Government is in the process of putting in place

alternate schemes to promote exports which will improve the competitiveness of the products in the export markets. The depreciating Rupee is having a positive impact on the profitability of the exporters. In this backdrop, the dynamism and entrepreneurship of the exporters combined with the Policy support provided by the Government will certainly take exports of Cotton textiles to greater heights in the days to come. ■

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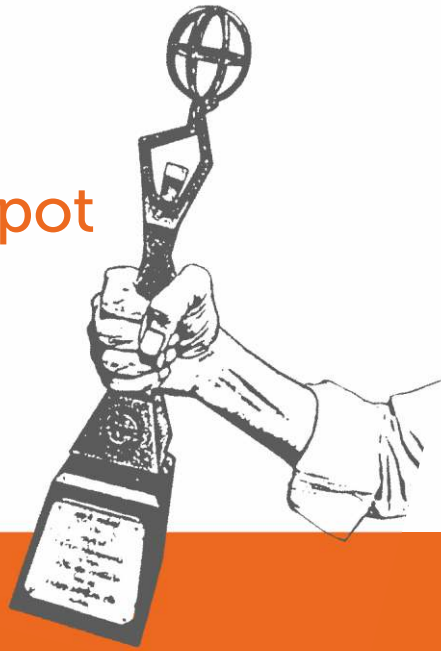
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HOME TEXTILES: REAPING THE BENEFITS OF INNOVATION

Dr. K V Srinivasan
Vice Chairman
TEXPROCIL

Introduction:

Indian home textile products are globally well-known for their wide variety and exquisite designs. Some of the world's well known producers of home textiles and furnishing fabrics are based here in India.

Home textile brands today are making their presence felt by operating in the retail format while many international brands are also experiencing a nominal growth in India. Indian companies have made great efforts to benefit from the opportunities presented in the international markets like the US and EU, two of the biggest markets for Indian home textiles.

India has done well to ensure that manufacturing processes are being implemented to improve sustainability and reduce

environmental impact in the textile sector. Internationally too companies are setting aside huge investments to improve the environmental sustainability in textile industries.

Home Textile Trade:

The nominal export growth in the year 2017-18 belies the potential of the industry to grow at higher levels. During this fiscal year, cotton textiles worth US\$ 10.71 billion was exported from India of which the home textiles sector had the largest share of 47.8% with an export performance of US\$ 5.12 billion. Available data for the period April - June 2018-19, show that the home textile sector (US\$ 1.28 billion) continues to dominate the cotton textile export (US\$ 3 billion) basket with a share of 43%.

India already has Free Trade Agreements (FTAs) with Japan, South Korea and ASEAN with zero duty access currently in Korea and Japan. Indian exporters need to take full advantage in order to penetrate these markets while the government should also pursue efforts to conclude FTAs with Australia, Canada and EU. Along with the increased importance of remaining competitive with Bangladesh, China, Vietnam and Pakistan we should also develop newer markets in Latin America, Africa, Far East and Russia.

Innovations in Home Textile Segment:

Home textiles are known for their attractive designs and patterns and companies in their quest for innovation are devising novelty and uniqueness in their products. With online business becoming

the norm of the day, textile companies are increasingly using their own websites for e-commerce as well thereby establishing a direct connect with consumers. Some of the innovations in the home textile industry in India are as follows

Fibre based: Home textile products made from Silkotton - a blend of silk and cotton - is being used for providing better sheen and aesthetics to the product. Copper infused fibers offer natural antimicrobial protection to keep home textiles fresher for a longer time. Charcoal derived from bamboo wood is being infused and embedded within the fibres providing anti-odour property as well as a quick dry stain and fade resistance.

Technology based: Patented technologies in India leverage hollow core yarns for the ultimate in temperature regulating sheets and absorbent towels that get fluffier after each wash. Comprehensive end to end tracking process software are now supplementing the scientific traceability and verification at each stage of production from farm to finished products. Bed sheets duly certified by 'Asthma and Allergy Foundation of America' have been developed which are asthma and allergy friendly.

Design based: Home textile companies in India now have in house design studios both in India and abroad that cater to fashion bedding as against the conventional utility bedding thereby keeping abreast with the latest trends and fashions. Fashion bedding is all about a modern aesthetic presented through the use of sophisticated colours in wovens, prints and embroidered fabric that are layered together to complete each

bedding collection. Dauphin embroidered cushion covers give an old style but formal and classy look to the products. Motel towels have also found a new market with exquisite doobby and cam border designs.

Process based: Special fabric have been obtained by mechanical and enzyme finishes thereby lending a new look and feel to the fabric.

Going beyond organic: Products are now also being manufactured without chemical and dyes thus truly going beyond the conventional use of 'organic' materials

Conclusion:

India faces stiff competition in some of the larger markets like EU because of non-parity in tariff and hence must find alternate ways of sustaining growth in the home textiles industry. In a market that continuously seeks changes in designs, patterns, etc. it is becoming increasingly necessary for manufacturers to hold a niche premium over other competitors by innovating and developing newer products catering to different tastes of the end consumer.

Innovations in weaving techniques, fabric construction, special fabric finishes, blends and fusion of fibres etc. are already helping companies to stay ahead of the curve and the need of the hour is to plough a part of the profits into research and development programmes thus reaping the benefits of developing innovative products. ■

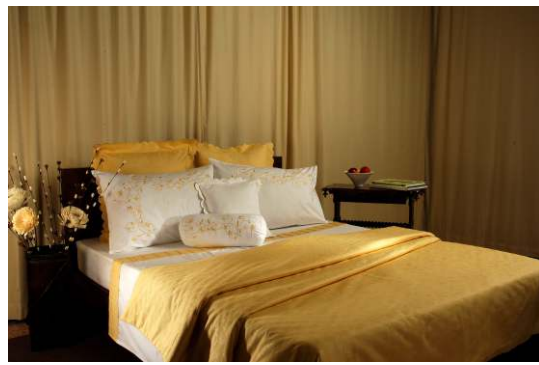


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