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INTERNATIONAL NEWS

USA: Textile Manufacturers Say Raw Material Prices Are Moving in the Wrong Direction Right Now

Economic activity in the U.S. manufacturing sector contracted in December for the second consecutive month, following a 29-month period of growth, the nation's supply executives said in the latest Manufacturing Institute of Supply Management (ISM) "Report on Business."

"The December Manufacturing PMI (Purchasing Managers' Index) registered 48.4 percent, 0.6 percentage points lower than the 49 percent recorded in November," Timothy R. Fiore, chair of the ISM Manufacturing Business Survey Committee, said. This is the lowest it's been since May 2020, when it registered 43.5 percent. "Regarding the overall economy, this figure indicates contraction after 30 straight months of expansion," he said.

Two manufacturing industries reported growth in December, while the 13 industries reporting contraction included apparel, leather and allied products.

"Manufacturing contracted again in December after expanding for 29 straight months. Panelists' companies continue to judiciously manage hiring," Fiore said. "The month-over-month performance of supplier deliveries was the best since March 2009.

Average lead time remained 32 percent above previous trough for capital expenditures and 37 percent for purchased materials; both are too high. Managing head counts and total supply chain inventories remain primary goals as the sector closes the year. More attention will be paid to demand as we enter the first quarter to shore up order books for the next six to 12 months."

The New Orders Index remained in contraction territory at 45.2 percent, 2 percentage points lower than the 47.2 percent recorded in November. Over time, a New Orders Index above 52.9 percent is generally consistent with an increase in the Census Bureau's series on manufacturing orders.

Three of the 18 manufacturing industries reported growth in new orders in December, including textile mills. The remaining 15 reported a decline.

The Production Index reading of 48.5 percent is a 3-percentage point decrease compared to November's figure of 51.5 percent, indicating contraction after 30 consecutive months of growth.

"Of the top six industries, only two expanded in December," Fiore said. "The Production Index contraction is a strong indicator that backlog reduction is not sufficient to maintain production growth. Additionally, as customers inventories have reached 'about right' levels, panelists are now concerned about future production potential."

Four industries reported growth, eight reported a decrease in production in December, and six reported no change in production—the latter including apparel, leather and allied products.

The Prices Index registered 39.4 percent, down 3.6 percentage points compared to the November figure of 43 percent; this is the index's lowest reading since April 2020 (35.3 percent). This indicates raw materials prices decreased for the third straight month after a 28-month period in "increasing territory." Over the past nine months, the index has decreased 47.7 percentage points, including a combined 26-percentage point plunge in July and August 2022.

"Price declines continue to be driven by relaxation in energy markets, steel, aluminum, chemicals, plastics, corrugate as well as lower freight costs," Fiore said. "Notably, 86 percent of respondents reported paying the same or lower prices in December, compared to 87 percent in November, continuing the declining price trend."

In December, only one industry reported increasing prices for raw materials: apparel, leather and allied products.

The Employment Index returned to expansion territory (51.4 percent, up 3 percentage points) after contracting in November (48.4 percent). An Employment Index above 50.5 percent, over time, is generally consistent with an increase in the Bureau of Labor Statistics (BLS) data on manufacturing employment.

"The index indicated employment expanded after contracting for one month. Of the six big manufacturing sectors, only two expanded. Labor management sentiment continued to shift, with a number of panelists' companies reducing employment levels through hiring freezes, attrition—and since November—layoffs," Fiore said. "In December, layoffs were mentioned in 11 percent of employment comments, down from 14 percent in November, likely due to the holiday period. Turnover rates improved marginally, recording their lowest level (27 percent of comments) since tracking began in June 2021. For those companies expanding their workforces, comments continue to support an improving hiring environment."

Furniture and related products were second on the list of five manufacturing industries reporting growth in December, while textile mills led the list of the six industries reporting a decrease in employment.

The delivery performance of suppliers to manufacturing organizations was faster for a third straight month in December, as the Supplier Deliveries Index registered 45.1 percent, 2.1 percentage points lower than the 47.2 percent reported in November. This reading indicates the fastest supplier delivery performance in 165 months (March 2009, when the index registered 43.2 percent).

Three of 18 manufacturing industries reported slower supplier deliveries in December, led by textile mills.

The Inventories Index registered 51.8 percent, 0.9 percentage points higher than the November reading of 50.9 percent. An Inventories Index greater than 44.4 percent, over time, is generally consistent with expansion in the Bureau of Economic Analysis (BEA) figures on overall manufacturing inventories.

"Panelists' companies continue their efforts to reduce their total supply chain inventories in preparation for a further economic slowdown, indicated by the contraction in new orders, slow expansion in manufacturing inventories and the 'just right' level of customers' inventories," Fiore said.

Of the 18 industries, the six reporting contracting inventories in December were led by apparel, leather and allied products.

ISM’s Customers’ Inventories Index registered 48.2 percent in December, 0.5 percentage points lower than the 48.7 percent reported for November.

“Customers’ inventory levels are considered ‘just right,’ Fiore said. “The current index level continues to no longer provide positive support to future manufacturing expansion.”

Six industries reported no change in customers’ inventories in December compared to November, including textile mills.

ISM’s Backlog of Orders Index registered 41.4 percent, 1.4 percentage points higher than the November reading of 40 percent, indicating order backlogs contracted for the third consecutive month after a 27-month period of expansion.

“Backlogs contracted again at a significant rate, as weak new order levels negatively impacted manufacturing books of business. Many panelists indicated that they were working off backlog (overdue orders) as new order rates continue to soften,” Fiore said. “The index recorded its lowest level since May 2020, when it registered 38.2 percent.”

Only two industries reported growth in order backlogs in December: textile mills and machinery. Twelve industries reported lower backlogs in December, including furniture and related products.

ISM’s New Export Orders Index reading of 46.2 percent is down 2.2 percentage points compared to November’s figure of 48.4 percent.

“The New Export Orders Index contracted in December for the fifth consecutive month after 25 straight months in expansion territory,” Fiore said. “Continued weakness in European economies and China’s economic sluggishness continued to constrain new export order activity, which negatively impacts new order rates.”

Five industries reported growth in new export orders in December, including apparel, leather and allied products. Textile and furniture were among the seven industries that reported no change in new export orders for the month.

ISM’s Imports Index fell 1.5 percent to 45.1 percent in December. Apparel, textiles and furniture reported no change in imports for the month.

“The index remained in contraction in December after a recent five-month period of expansion, dropping to its lowest level since May 2020 (41.3 percent),” Fiore said.

“Panelists’ comments indicate that the index contraction is a combination of sluggish demand as well as effects from China’s zero-Covid policy. At present, there is little indication that the latter issue is affecting U.S. output.”

Source: sourcingjournal.com- Jan 05, 2023

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USA: Retail Should Be Worried About This $8.8 Billion Problem

"Trade flows essentially collapsed in November," Wells Fargo economists Tim Quinlan and Shannon Seery wrote Thursday, pointing to an "$8.8 million pullback in consumer goods" spending that fueled declines across all major categories.

They were responding to U.S. Commerce Department data showing the trade deficit in November plunged by 21 percent to a seasonally adjusted $61.5 billion, representing a 26-month low since September 2020. In contrast, the gap in October was higher at $77.85 billion. The data, also published Thursday, isn't adjusted for inflation.

Imports in November fell 6.4 percent to $313.4 billion, likely a sign of lower consumer holiday spending. Retailers still trying to clear out bloated inventories also cut orders to course correct from 2021's mistakes.

Exports fell 2 percent to $251.86 billion, reflecting weaker demand for U.S. goods. While many see geopolitical concerns and higher inflation fueling a slowdown, slumping exports also reflect the strength of the U.S. dollar, which makes American-made goods more expensive to buy.

The decline in exports represented the largest monthly decrease since April 2020, the height of the Covid-19 pandemic. "Prior to that you can only find a steeper monthly drop during the 2008/2009 global financial crisis," the economists said.

"While some volatile factors explain the sharp decline, broad weakness suggests the transition away from goods of domestic consumers may be starting to show up in import activity," they continued. Crude oil imports also fell $1.7 million decline. The Wells Fargo report said domestic demand could falter in the second quarter.

International Monetary Fund (IMF) managing director Kristalina Georgieva expects "one third of the world economy" to be in a recession this year, she told CBS Sunday.

The conundrum for the Fed could be the nonfarm jobs report due out on Friday. The Fed raised rates seven times in 2022, although it seems more settled at half-point hikes instead of the 0.75 percent as it tries to hit its 2 percent inflation target.

ADP's payroll report on Thursday showed that private employers added 235,000 jobs in December, outpacing above the projected 150,000 consensus estimate range. Job gains, led by consumer-facing service industries, were strong across small and medium businesses. In contrast, large firms shed 151,000 jobs.

Among the service sectors that saw gains, leisure and hospitality led the way with 123,000 new positions. The trade, transportation and utilities service group, which includes wholesale and retail merchandise sales, lost 24,000 jobs in November.

"The labor market is strong but fragmented, with hiring varying sharply by industry and establishment size. Business segments that hired aggressively in the first half of 2022 have slowed hiring and in some cases cut jobs in the last month of the year," ADP chief economist Nela Richardson said.

ADP data don't always jibe with the reports from the Labor Department as the two capture data and process it differently. Economists don't expect to see a gain comparable to November's 263,000 result. The December consensus range is closer to a 205,000 nonfarm payroll increase.

According to Wells Fargo economists Sarah House and Michael Pugliese, the "jobs market is hardly falling apart."

"While the trend in layoffs is no longer improving, the need for workers remains historically strong," they said.

Source: sourcingjournal.com- Jan 05, 2023

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US manufacturing PMI at 48.4% in Dec 2022 compared to 49% in Nov: ISM

Economic activity in the US manufacturing sector contracted in December for the second consecutive month following a 29-month period of growth, according to the latest report on manufacturing business by the Institute of Supply management (ISM). The December manufacturing purchasing managers' index (PMI) registered 48.4 per cent over 49 per cent recorded in November.

Regarding the overall economy, this figure indicates contraction after 30 straight months of expansion.

The manufacturing PMI figure is the lowest since May 2020, when it registered 43.5 per cent. The new orders index in December remained in contraction territory at 45.2 per cent compared to 47.2 per cent recorded in November.

The production index reading was 48.5 per cent during the month compared to November's 51.5 per cent. The prices index registered 39.4 per cent, down from November's 43 per cent; this is the index's lowest reading since April 2020 (35.3 per cent).

The backlog of orders index registered 41.4 per cent in December compared to November's 40 per cent. The inventories index registered 51.8 per cent compared to the previous month's 50.9 per cent.

The new export orders index reading of 46.2 per cent was down 2.2 percentage points compared to November's 48.4 per cent, the Tempe, Arizona-based ISM said in a release.

The imports index continued in contraction territory at 45.1 per cent over November's 46.6 per cent.

Source: fibre2fashion.com- Jan 06, 2023

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China & Ecuador to sign free trade agreement

Ecuador and China will sign a free trade agreement (FTA) after almost a year of negotiations, Ecuadorian President Guillermo Lasso recently announced on micro blogging platform Twitter. "Our exports will have preferential access to the largest market in the world, our industries will be able to acquire machinery and inputs at lower costs," the president wrote.

The FTA, negotiations for which began in February 2022, is expected to boost growth in the South American nation.

China's annual bilateral trade with Ecuador is estimated at over $10 billion. It was the latter's primary non-oil trade partner in the first half of 2022, according to the Ecuadorian trade ministry.

The date for the formal signing of the deal is yet to be decided, the ministry was quoted as saying by a global newswire.

The agreement, once signed, will make Ecuador the fourth Latin American country to have an FTA with China, after Costa Rica, Peru and Chile.

Source: fibre2fashion.com- Jan 05, 2023

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EU's industrial producer prices up 27.4% YoY in Nov '22: Eurostat

The European Union's (EU) industrial producer prices increased by 27.4 per cent year-on-year (YoY) in November 2022, as per estimates from Eurostat, the statistical office of the EU. Euro area's industrial producer prices rose 27.1 per cent YoY in November 2022. Compared to October 2022, both EU and euro area's industrial producer prices fell by 0.9 per cent.

Prices decreased by 3 per cent month-on-month (MoM) in the euro area and by 2.6 per cent in the EU in October 2022.

In November 2022, compared with October 2022, EU's industrial producer prices decreased by 1.9 per cent in the energy sector and by 0.4 per cent for intermediate goods, while prices increased by 0.6 per cent for non-durable consumer goods. Prices in total industry excluding energy increased by 0.1 per cent, as per Eurostat.

Industrial producer prices in the euro area in November 2022, decreased by 2.2 per cent MoM in the energy sector and by 0.4 per cent MoM for intermediate goods, while prices increased by 0.6 per cent MoM for non-durable consumer goods. Prices in total industry excluding energy increased by 0.1 per cent MoM.

The largest monthly decreases in industrial producer prices were recorded in Bulgaria (minus 12.6 per cent), Slovakia (minus 11.6 per cent), and Greece (minus 6 per cent), while the highest increases were observed in Italy (3.3 per cent), Sweden (2.7 per cent) and Ireland (2.4 per cent).

Industrial producer prices in the euro area in November 2022, compared with November 2021, increased by 55.7 per cent in the energy sector, by 16 per cent for non-durable consumer goods, and by 15.3 per cent for intermediate goods. Prices in total industry excluding energy increased by 13.1 per cent.

In the EU, industrial producer prices increased by 56 per cent YoY in the energy sector, by 17.1 per cent YoY for non-durable consumer goods, and by 15.5 per cent YoY for intermediate goods. Prices in total industry excluding energy increased by 13.6 per cent YoY.

The highest annual increases in industrial producer prices were recorded in Hungary (63.5 per cent), Latvia (51.2 per cent) and Romania (44.8 per cent). The only decrease was observed in Ireland (minus 13 per cent).

Source: fibre2fashion.com- Jan 06, 2023

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Sri Lankan exporters wilt under power tariffs

Electricity tariffs have burdened Sri Lanka's apparel exporters. In most factories electricity is the third highest cost incurred, after materials and salaries.

The price of electricity has increased by some 65 percent. So not only small and medium scale enterprises, but even large-scale companies are in trouble. Before the August 2022 electricity hike the cost of production was slightly lower in Sri Lanka than in its competitors.

However, now the country is at a Vietnam cost level. The industry fears that with more hikes in the electricity tariff, its costs will be higher and it wouldn't be able to compete.

Customers especially in a global downturn would not want to spend more on Sri Lankan products. Sri Lanka produces energy using highly costly sources, such as diesel, and there has been no attempt to move to cheaper alternatives.

There is no plan to boost renewable energy production though there was a plan to move to 70 percent renewables by 2030. Before the tariff hike in August 2022, the daily demand for electricity was around 48 gigawatt hours but by December 2022, the demand had dropped to 36 gigawatt hours. Factory owners have curbed their use of electricity because they can't afford to pay.

Source: fashionatingworld.com- Jan 05, 2023

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Second-hand premium segment sales on-trend as its popularity grows worldwide

Old is gold is what luxury brand retailers are realizing today as they focus on extending the lifetime of pre-used luxury products through second-hand sales. In fact, it is a new and profitable channel within the larger luxury market. Global second-hand luxury goods market is expected to grow at CAGR of 9.4 per cent from 2022-27 as customers prefer high-end fashion apparel and accessories at lower prices. Focus on sustainability and the second-hand market's capacity to give premium brands a new lease of life within the tighter purse strings of young customers has led to its popularity.

Women buyers drive market

An IMARC study indicates the global second-hand luxury goods market reached $28.3 billion in 2021 and is expected to touch $47.1 billion by 2027. With the consumer base of luxury market having around 400 million consumers in 2022 and expected to expand to 500 million by 2030, many premium branded products will find their way into the second-hand market as customers become more choosy and knowledgeable at each income level.

The outbreak pandemic completely changed global economic and social dynamics and led to increasing demand for various online reliable platforms to buy and re-sell luxury goods of premium brands. This portfolio of pre-loved and pre-owned luxury items include handbags, jewellery, watches, clothing, small leather goods, footwear, accessories, and many others with handbags exhibiting a clear dominance in the market.

And it is out and out women buyers who dominate the global pre-loved luxury goods market as they want to be on-trend whenever and wherever without burning a hole in their pockets.

Most luxury brands offer goods that have an extended warranty period, which makes them suitable for the resale market. Re-selling of these items instead of discarding them after using them a few times is beneficial to both the seller and the new buyer. The pre-used premium goods are also useful in minimizing the dependence on high-quality raw materials for manufacturing new products and reducing waste production levels.

Offline through versatile outlets lead sales

The old-fashioned stigma of wearing and re-use pre-owned apparel and accessories has dissipated as being seen as on-trend and chic at affordable prices has parachuted the sales figures in this market. With younger consumers spearheading this niche segment, both online and offline are doing well. In the online segment, many web resale sites are entering into strategic partnerships and alliances with luxury brands for improving the image of second-hand luxury products by promoting them as pre-loved products ready to be used again by a new buyer.

The rising popularity of limited-edition collections and fashion drops has also created a scarcity of certain premium items in the online markets and boosted sales. Currently, offline channel accounts for the majority of total market share as these products are easily found in pop-up stores, markets, bazaar-style fundraisers, privately-owned consignment shops, auctions, charity events, garage sales, and exhibitions among others.

Although the second-hand market still cannot hold a torch to the premium luxury segment, the opportunities are huge. At the regional level, the market has been classified into North America, Europe, Asia Pacific, Middle East and Africa, and Latin America, where Europe dominates.

The global second-hand market has some big players which include: the Fashionphile Group, Fendi, Garderobe, Inseller, Luxepolis, Luxury Closet, Inc., So Chic Boutique, The Closet, TheRealReal, Timepiece360 and Vestiaire Collective among others.

Second-hand is just another choice for the luxury apparel segment as it ticks all the right boxes for sustainability at affordable prices and that's the way to go for the aspirational middle-class in India and around the globe.

Source: fashionatingworld.com- Jan 05, 2023

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Pakistan: High import duty hits textile exports

Increase in import duty contributes to increase in the cost of raw materials, resulting in higher prices of final products, thereby reducing exports, said Saba Bukhari, a scholar at the National University of Modern Languages (NUML), Islamabad. he said. Talking to WealthPK.

"Undoubtedly, the textile industry is the backbone of our economy and we are the world leader in cotton production. It is the largest manufacturing sector employing around 38% of the workforce. As a result, foreign exchange reserves fall further," said Saba Bukhari.

He said that tariffs on imports were one of the main factors preventing exports. A country imports raw materials mostly for industrial use, but due to high tariff rates, the manufacturing cost becomes higher as compared to competing countries. As a result, the prices of finished products go up, leading to a decline in exports.

"Low production of goods is another issue, as the manufacturing equipment is not sophisticated. Bukhari said, in order to achieve the highest level of production, there is a need to upgrade the production system of the industry.

According to Shahid Sattar, executive director and general secretary of All Pakistan Textile Mills Association (APTMA), a good number of textile mill units have stopped functioning due to lack of spare parts. According to data made public by the Pakistan Bureau of Statistics (PBS), "Pakistan exported textile products worth $19,330 million in fiscal year 2021 – a record high on an annual basis. There has been a decline of 18.15% in exports.

"If the textile sector does not function at its optimum level, Pakistan will also experience a rise in unemployment and a decline in productivity. It is worrying that textile exports are falling, Bukhari said, as this will have a negative impact on the economy. That the government should focus on export policy especially on textile exports.

To increase the productivity of the manufacturing sector and reduce the cost of finished products, the government should invest in new technology for the textile industry. This will make our products more accessible to the world market. Will become more competitive. "The decline in textile exports is a cause of concern for Pakistan. Ultimately, it will result in unemployment and put pressure on foreign exchange reserves. An effective approach is needed to mitigate the negative effects of declining textile exports. There is a need for a strong policy that can stabilize the industry and prevent it from shutting down its operations," said Bukhari.

Source: newsjani.com– Jan 06, 2023

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Pakistan: In view of problems it faces, garment industry may close down: PRGMEA

The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) has warned that in the face of continued delay in sales tax refunds and unofficial restrictions on import of raw material the garment industry would stop running gradually, leading to inordinate delay in export orders and damaging the reputation of Pakistan, as several units have already slashed their productions because they are in a difficult situation in the face of growing currency crisis.

PRGMEA Central Chairman Mubashar Naseer Butt and Vice Chairman Wasim Akhtar Khan, in a joint statement, said though the central bank has officially removed restrictions on import of raw material under Customs tariff chapter 84, 85, but practically the constraints still continued to haunt the garment industry, leading to severe shortage of industry raw material in the country, as the authorities have not been fulfilling their commitments in spite of several reminders and meetings.

We are facing severe liquidity crunch due to undue delays in release of our own money in the form of stuck up refunds, besides the barriers created by the SBP in connivance with the commercial banks to open LCs to proceed export shipment, said PRGMEA Chairman.

Mubashar Naseer Butt observed that the value-added textile industry is facing hurdle to get the meagre amount of just $10,000 against the export of $100,000, which is unfortunate for the country, as commercial banks are refusing to provide dollars to the exporters on the plea of shortage of greenback and SBP is totally unable to take any action against them.

Moreover, consignments of industry raw material remained stuck at the port despite the government had lifted the ban on the import. The PRGMEA Chairman observed that the business community was expecting that the imports restrictions will be relaxed as soon as the country receives instalment of the IMF loan but it is unfortunate that the situation has not changed so for mainly due to mismanagement of the authorities.

The PRGMEA Chairman also expressed his distress over the performance of the FBR's refunds system, as sales tax refund claims are mounting due to irresponsible approach of the authorities concerned, who are unable to explain the reason of this delay.

Mubashar Naseer Butt urged the government to immediately release refunds claims of the textile industry, as the government had committed that the exporters' refunds payment orders would be issued in 24 hours while refunds would be cleared within 72 hours of the issuance of the RPOs, but practically this commitment is not being fulfilled, as the 72 hours are being extended to several months.

He said the government needs to take immediate measures to arrest the slowdown in textile exports, as these policies would bring Pakistan's most valuable sector on the verge of collapse.

PRGMEA Vice Chairman Wasim Akhtar demanded the continuation of the previous transparent, speedy and trust worthy culture of sales tax refunds of the exporters. He said that exporters are unable to procure and purchase raw materials and other accessories to fulfil their future export orders and this will ultimately collapse the entire export trade.

He pointed out that the government had created a culture of trust among the business community by paying refunds timely and regularly, which was appreciable but the situation has now changed. The industry is presently facing gaps and the authorities are not ready to give us reason of delay, creating a trust deficit and sending a wrong message to the exporters of the value-added textile industry, which is the backbone of the economy.

Source: brecorder.com.- Jan 05, 2023

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NATIONAL NEWS

Over 75 thousand approvals granted on National Single Window System Portal for various Central and State/UTs clearances

National Single Window System (NSWS) Portal for various Central and State/UTs clearances today hit a new milestone by crossing 75 thousand approvals.

NSWS has so far received 4,20,000 unique visitors from 157 countries since its inception. More than 1,50,000 investors have used KYA (Know Your Approvals) Module of NSWS to know list of approvals they require for their specific business cases. A total of 75,599 approvals have been granted out of over 1,23,000 applications received.

Out of these, 57,850 approvals have been approved by Ministry of Commerce and Industry. The Ministry of Consumers Affairs has approved 17,150 plus approvals applied through NSWS. NSWS is providing a single interface to apply for all G2B clearances from various Ministries/Departments as well as eliminating duplication of work by auto-populating form fields across different approvals based on single investor profile.

NSWS has also onboarded various government schemes namely Vehicle Scrapping Policy, Indian Footwear and Leather Development Policy (IFLDP), Sugar and Ethanol Policy, National Program on High Efficiency Solar PV Modules under PLI Schemes.

Under these schemes, NSWS has facilitated more than 400 investors in applying for DPIIT's IFLDP applications, 25 Investors have applied for Registered Vehicle Scrapping Facility (RVSF) applications and 19 Investors have applied for Automated Testing Stations (ATS) applications.

More than 2,000 Investors have applied for various registrations under Sugar and Ethanol Scheme of Department of Food and Public Distribution.

In pursuance towards building a national single window architecture, the Union Commerce and Industry Minister Shri Piyush Goyal held a meeting with all the states and ministries on 5th December 2022, where suggestions were solicited from all the stakeholders to further streamline the entire ecosystem. The portal will progressively work to onboard more approvals and licenses, based on user/industrial feedback.

The National Single Window System was soft launched to the public on the 22nd of September 2021 by the Union Minister Shri Piyush Goyal. Currently, Investors can apply for approvals from 27 Central Ministries/Departments and 19 States/UTs on the portal. The portal is envisioned as a one-stop shop for investors for taking all the regulatory approvals and services related to investments.

NSWS initiative is an epitome of the 'Whole of Government' approach with different Central Ministries/Departments, States and UTs coming together to facilitate investor related clearances on a single portal, with transparency and accountability, enhancing ease of doing business exponentially.

Source: pib.gov.in- Jan 05, 2023

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How sustainable clothing is beholding the future of the kids wear industry

Sustainable clothing is creating a lot of waves in the fashion industry. Considering the wide gamut of advantages it has to offer, the eco-friendly way of dressing is creating a ripple even in the kids wear industry. Parents belonging to the eco-conscious age, are readily exercising conscious consumption for their kids.

They are cognizant of the fact that sustainable clothing has a twofold benefit where it serves the larger cause of rendering a greener environment, and at the same time vouch for comfortable organic clothing for children.

Gauging the massive opportunity lying ahead, brands are riding on the bandwagon to boost the organic kids wear market in India. Inevitably, it is spurring the demand for natural, organic textiles as parents are invariably placing a high value on fabric, texture, comfort, and ecological impact while donning their kids with the best fashion possible. Consequently, sustainable clothing permeating seamlessly into the kids apparel segment is heralding a new trend that is very likely to shape the future of the kids wear industry. We got in touch with Swati Saraf, President, Les Petits to explore how eco-friendly clothing is revolutionizing the kids wear segment as a whole:

1) Organic product vouching for a comfortable fabric

The present-age parents are well aware of the health repercussions synthetic fabrics can have on the kids. Children have very sensitive skin, and in the quest to give the best to their children, natural fibers are gaining a lot of traction. Over time, people have realized the advantages of organic material manifesting non-toxic, hypo allogenic, light, and breathable traits, accounting for the perfect material to make clothing for children comfortable.

Consumers are moving away from nylon, rayon, polyester, etc., and supporting organic that offers a complete package of utility, style, cost, welfare, fitness, and ethics. There is an increasing preference for 100 percent cotton and linen fabrics as they are gentle and smooth on children's skin. Unlike synthetic materials, they are devoid of any heavy textile chemicals that can cause irritation, rashes, and allergy in kids.

2) Durability

Children are highly active and quite often play outdoors, making it imperative for the brands to keep durability at the core of their offerings. Understanding that children's clothes tend to get dirty very frequently, there is a need to wash the clothes almost after every wear.

Going for synthetic clothes will not suffice the purpose as they very easily fade and tear away. On the contrary, opting for natural fibers last longer as they have the ability to hold the structure intact. It has also been observed that bamboo and organically produced cotton are inherently robust and long-lasting where washing has a negligible impact with no visible indication of any wear and tear.

3) Biodegradable

Parents are quite 'woke' about the environmental crisis plaguing the earth. The pursuit of a sustainable environment is translating into conscious shopping habits. They are showing great value for materials that do not have a harmful impact on nature. Here, going for natural fibers under organic clothing are eco-friendly options that break down naturally. There is a lot of concern regarding the fashion industry contributing to the environmental crisis. Making use of synthetic material like polyester, acrylic, nylon, etc. account for a large amount of waste as they take around 20 to 200 years to decompose, giving rise to the issue of landfill. Whereas materials like cotton, linen, and Tencel can be recycled, reducing the pressure on the environment for disposal.

Looking at the rising consciousness around protecting the environment, it is very likely that sustainable clothing will take up the major pie in the kids wear fashion industry in the near future. It is there to shape the industry trends while vouchsafing for a sustainable future.

Source: financialexpress.com - Jan 05, 2023

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Trade dispute: India likely to propose out-of-court settlement to US

India may propose an out-of-court settlement to the United States (US) in a case relating to the provision of export subsidies, which the World Trade Organization's (WTO's) dispute panel said violated its rules.

India may take up the matter on the sidelines of the India-US Trade Policy Forum (TPF) in Washington on January 11, a person aware of the matter told Business Standard.

"If the WTO's appellate body is revived (next year), then the existing export boosting schemes – Export Oriented Units (EOU) scheme, Export Promotion Capital Goods (EPCG) scheme, Special Economic Zones (SEZ) scheme, and the Duty-Free Imports for Exporters (DFIS) scheme – will also have to be withdrawn," the person cited above said.

In 2019, India lost a key trade dispute with the US, which had complained that certain export incentive schemes – like the Merchandise Exports from India Scheme (MEIS), EOU, EPCG, SEZ, and DFIS – provided "financial benefits to Indian exporters that allow them to sell their goods more cheaply to the detriment of American workers and manufacturers".

The WTO ruled that these schemes had violated its provisions by providing export subsidies for a wide range of goods such as steel, steel, pharmaceuticals, and apparel, among others.

Thereafter, India rolled back the MEIS scheme and launched the Remission of Duties and Taxes on Export Products (RoDTEP) scheme to "support" exporters and not merely give them subsidies. Another reason for phasing out the MEIS scheme was that there was no major growth in exports after its rollout.

The other disputed schemes continue to exist as India had challenged the verdict. However, the final verdict is awaited as the WTO's appellate body is currently not functioning.

The appellate body is a standing body of seven persons that hears appeals from reports issued by panels in disputes brought by WTO members. At present, the appellate body is unable to review appeals as the positions remain vacant.

The term of the last sitting appellate body member expired on November 30, 2020.

According to the outcome of the WTO's 12th ministerial conference, a fully-functioning dispute settlement system will be accessible to all member nations by 2024.

TPF agenda

At the TPF meeting next week both nations will iron out outstanding bilateral trade concerns. The countries held the 12th ministerial-level meeting of the TPF in New Delhi in November 2021.

The TPF will be co-chaired by Commerce and Industry Minister Piyush Goyal and US Trade Representative (USTR) Katherine Tai.

Under the TPF, there are working groups on five broad areas – agriculture, non-agricultural goods, services, investment, and intellectual property – to address issues of mutual concerns. In the last meeting, both nations also discussed views on potential "targeted tariff reductions".

The forum is crucial as the US is India's largest trading partner. Bilateral merchandise trade during April-October stood at $ 77.25 billion.

Source: business-standard.com - Jan 05, 2023

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Foreign Ministers of India, Israel discuss ways to strengthen ties

Israel's newly-appointed Foreign Minister Eli Cohen and his Indian counterpart S Jaishankar on Thursday in a telephonic call spoke about ways to strengthen bilateral ties, including ways to promote Free Trade Agreement (FTA) and projects in the field of innovation, food and water security.

Jaishankar congratulated Cohen on his assumption of office, a press release from the Israeli foreign ministry said.

"The ministers discussed the importance of relations between Israel and India, relations that are strategic partnership, and the ways to strengthen them through the promotion of a Free Trade Agreement between the (two) countries and projects in the field of innovation, food and water security," it said.

The ministers also discussed the events that were held in 2022 to mark the 30th anniversary of establishment of full diplomatic ties between the two countries and the cooperation between Israel, India, the United Arab Emirates and the United States.

The four countries are collaborating on major infrastructural projects to strengthen economic ties under the I2U2 forum, and even held a summit meeting last year. Jaishankar also invited Cohen on an official visit to India soon.

"Great to talk to the new foreign minister of Israel @elicoh1", Jaishankar tweeted immediately after the call. "Look forward to partnering (with) him in taking our cooperation forward. Value his many insights, including on economy and security," he further wrote.

Cohen, who belongs to Prime Minister Benjamin Netanyahu's Likud party, has served in the past governments as Minister of Economy and Minister of Intelligence. He was appointed Foreign Minister by Prime Minister Benjamin Netanyahu on December 29, 2022.

Source: business-standard.com - Jan 05, 2023

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Guidelines for Technical Textiles Degree Programme in UG & PG issued

The Ministry of Textiles has given clearance to two guidelines, namely, 'General Guidelines for Enabling of Academic Institutes in Technical Textiles- for Private & Public Institutes'and 'General Guidelines for Grant for Internship Support in Technical Textiles (GIST)', under the Flagship Programme of National Technical Textiles Mission (NTTM). The clearance was given during a Meeting of the Empowered Programme Committee (EPC), informed Secretary Textiles, Smt. Rachna Shah, during a press interaction held here today.

The 'General Guidelines for Enabling of Academic Institutes in Technical Textiles- For Private & Public Institutes' will enable New Technical Textiles Degree Programme (UG & PG) and updating of existing conventional degree programmes with new papers of Technical Textiles. The Ministry of Textiles intends to develop eco-system in technical textiles not only in textile field but other disciplines of Engineering like Civil, Mechanical, Electronics etc., Agriculture institutes, Medical Colleges, Fashion institutes.

The Guidelines cover the funding of upgradation/enhancement of laboratory equipment, training of lab personnel and specialized training of Faculty members of the relevant department/specialization in the University/Institute, with respect to the undergraduate (UG) and Postgraduate (PG) degree programmes.

This will cover Public funded institutions and also private institutions having NIRF ranking. The assistance for introducing full course in technical textiles an be upto 20 crores PG course and upto 10 Crores at UG level. At UG level introducing one mandatory subject and few electives, grant upto 7.5 crores may be given.

The guidelines will put emphasis on creating an effective and world-class knowledge ecosystem to make India a world leader in the field of technical textiles in the next decade. India will take a huge leap in the cutting-edge research, production, and innovative applications related to Technical Textiles, driven by the set of highly educated and competent professionals.

The detailed 'General Guidelines for Enabling of Academic Institutes in Technical Textiles- For Private & Public Institutes' are available on official website of Ministry of Textiles under NTTM web page https://www.texmin.nic.in/technical-textiles-mission.

The online applications may be submitted on the dedicated online education application portal under http://nttm.texmin.gov.in/only, from the date of opening of portal (10th January 2023) till 2nd March 2023 (17.00 hrs).

The implementation of General Guidelines for Grant for Internship Support in Technical Textiles (GIST) shall be conducted in two phases, (i) Empanelment of the eligible Companies, (ii) Internship Program, wherein the grant of upto INR 20,000 per student (B.Techstudentsin2nd/3rd/4th Year of the relevant Departments/ Specializations of eligible private/ public institutes) per month shall be provided to the empaneled companies, subject to the maximum period of 2 months of funding support for internship period. The eligible agencies will be textile industries with turn over more than 10 crores, Textile Research associations under Ministry and textile machinery manufactures. The empanelled industries/ institutions can give training to engineering institutes of concerned discipline in Public funded institutions and also to Private institutions with NIRF ranking upto 200.

This move will support in creating quality manpower, especially industry-trained engineers and professionals, and highly skilled workmen both for manufacturing and application areas of technical textiles along with fostering Academia – Industry linkages in the field of Technical Textiles.

The detailed 'General Guidelines for Grant for Internship Support in Technical Textiles (GIST)' are available on the official website of Ministry of textiles under NTTM page, https://www.texmin.nic.in/technical-textiles-mission. The applicant companies may submit their applications by cut-off date 23.02.2023.

Talking about the progress of NTTM, the Secretary informed that 74 research proposals worth INR 232 Crores in different application areas of technical textiles including Geotech, Agrotech, Specialty fibres, Protech, etc. have been approved to premier institutions like IITs/ NITs/ Textile Research Associations (TRAs) with industry partners in most of them.

She added that as technical textiles are to perform some specific functions, ensuring quality is paramount and to achieve this, the Quality Control Orders (QCOs) are under consideration of 107technical textiles items. QCOs for 19 Geo-tech, 12 Pro-tech, 22 Agro-tech and 6 Medi-tech are under consideration. 48 items of Medi-tech are already covered under CDSCO regulation.

More than 500 BIS Standards have been developed on technical textiles and BIS is working on developing 40 more such standards as per requirement of industry. SRTEPC has been assigned the role of the Export Promotion Council for promotion of Technical Textiles.

Smt. Shah emphasized that the Ministry has also issued guidelines for inviting research proposals for indigenous development of Technical Textiles machinery/Tools/Equipment& Instruments, which allows participation from private industries also. Premier research organizations like DRDO, CSIR have also been approached for inviting research proposals. Guidelines for promoting Start-ups in technical textiles are under formulation.

She said that a Demonstration Centre for Agrotech at Navsari Agricultural University is also being set up to show the advantages of using Agro-textiles. This is in line with Hon'ble Prime Minister's vision of doubling farmers' income. Various promotional activities in India and abroad have also been planned through conferences, exhibitions, knowledge tours, buyer-seller meets, etc.

Source: pib.gov.in- Jan 05, 2023

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India in a relative 'bright spot', must leverage exports, says IMF official

India is in a relative "bright spot" in the world economy, but needs to leverage its existing strength in services exports and extend it to job-rich manufacturing exports, a top official at the International Monetary Fund (IMF) said on Friday.

"India is a relative bright spot in the world economy today, growing at rates significantly," IMF Deputy Managing Director Antoinette Sayeh said at an event in New Delhi.

"Macroeconomic policies are responding to the significant headwinds, with fiscal policy measures supporting vulnerable groups and monetary policy addressing persistently high inflation."

Source: thehindubusinessline.com - Jan 06, 2023

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Why India's critical textile sector, employing 4.5 crore people, is facing challenges

The textile sector is one of the critical sectors of the Indian economy, accounting for more than two per cent of the total GDP and more than 12 per cent of the manufacturing sector gross domestic product (GDP). The sector is also the second largest provider of employment in India, after agriculture. It provides employment to an estimated 45 million people directly and to another 60 million indirectly through allied activities. Not only is the textile sector highly labour intensive, it also employs unskilled and semi-skilled labour force and is also an important source of employment for women.

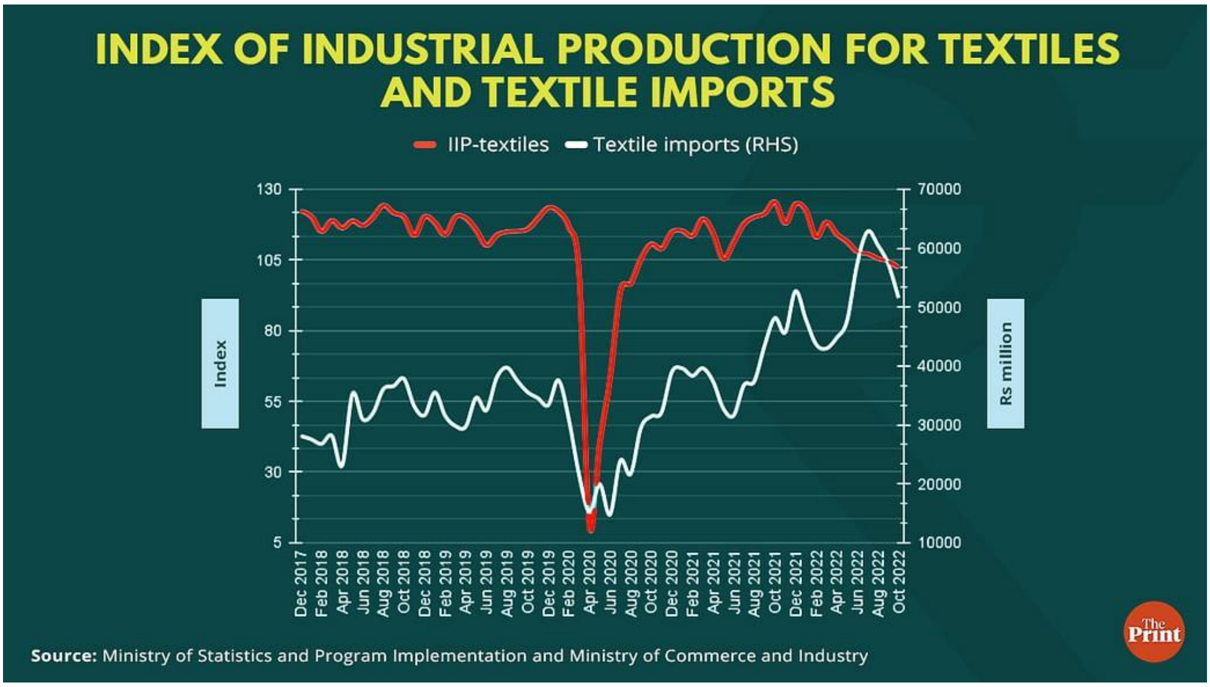
The textile sector has a diverse value chain spread across fibre to readymade garments. India is the sixth largest exporter of textile and apparel in the world, with four per cent share of the global trade in textiles and apparel. Considering the potential of the textile sector in generating employment and export revenues, the government has taken several measures to promote the sector, including for capacity building, technology upgradation, and to boost employment generation. In September, 2021, the Production Linked Incentive Scheme was launched to promote investments in manmade fabric and apparels.

However, recently the sector has been facing challenges. Domestic production has turned sluggish in recent months. While exports have suffered owing to preferential tariff treatment towards countries like Bangladesh and Vietnam, cheap imports from China and some other countries in certain segments are hurting the domestic industry.

The government is committed to increasing textile exports from India, from the current USD 44.4 billion to USD 100 billion in the next five years. This will require addressing the challenges faced by the sector to ensure an efficient and integrated textile sector.

Production of textile has seen a decline in recent months

The production of textiles as measured by the Index of Industrial Production (IIP) for textile has seen a consistent decline since March 2022. The index value, which was 118.5 in March 2022, has fallen to 102.3 in October 2022. On a cumulative basis from April to October, 2022, the index value is lower than the corresponding period in the last year.



A broader look at the manufacturing sector suggests that it has not yet recovered to the pre-Covid levels of production. Textile is one of the categories in the manufacturing sector that has languished and is yet to reach the pre-Covid level of production. A comparison of the IIP (textiles) for the pre-and-post-Covid period suggests that the average IIP in the post-Covid period is below that in the pre-Covid period.

POST-COVID RECOVERY IN INDEX OF INDUSTRIAL PRODUCTION AND ITS CONSTITUENTS

Year	Pre-covid (Sep 17 - Mar 20)	Post-covid (Apr 20 - Oct 22)	Recovery
IIP Manufacturing	130.5	126.2	96.7
Basic Metals	148.9	168.1	112.9
Coke and Refined Petroleum Products	126.7	118.4	93.5
Chemicals and Chemical Products	118.7	121.3	102.2
Food Products	121.8	122.8	100.8
Pharmaceuticals, Medicinal Chemical and Botanical Products	216.7	215.4	99.4
Motor Vehicles, Trailers and Semi-Trailers	113.5	94.3	83.0
Machinery and Equipment N.E.C.	118.0	100.2	84.9
Other Non-Metallic Mineral Products	121.1	119.6	98.8
Textiles	117.3	105.1	89.6
Electrical Equipment	108.6	97.1	89.4

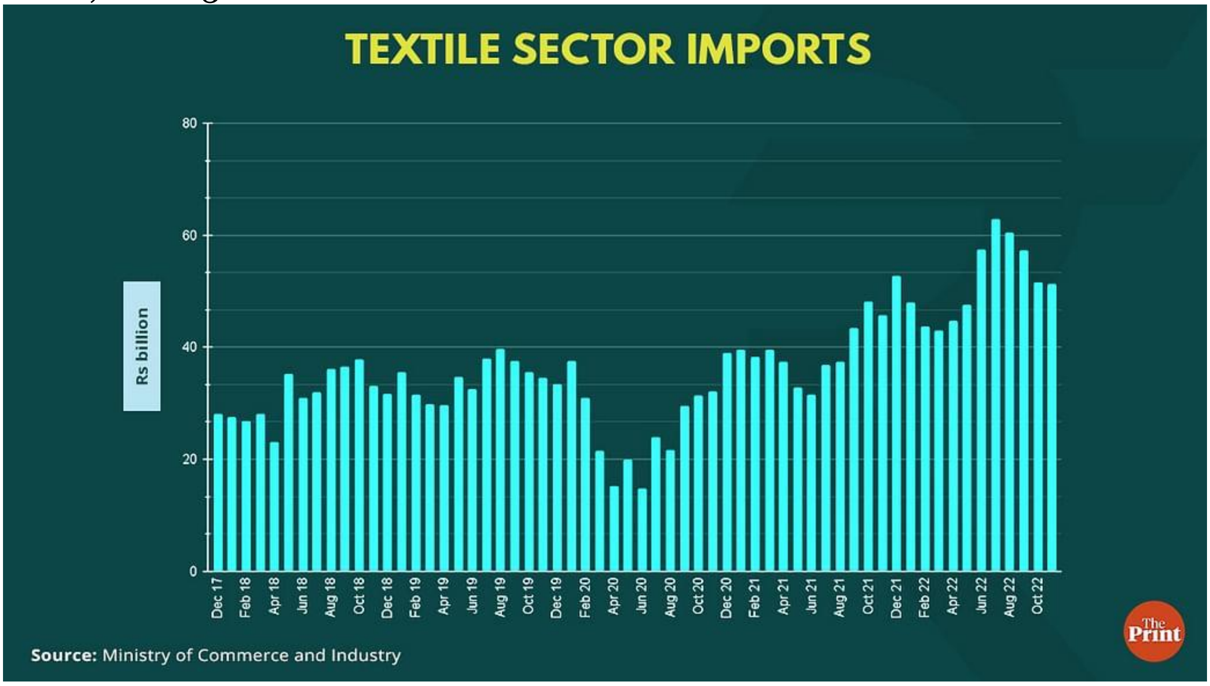
Source: Ministry of Statistics and Program Implementation and author's calculations

The Print

Estimation of sub-sectoral gross value added from the Centre for Monitoring Indian Economy (CMIE)'s Prowess database also showed that textiles was one of the sectors that witnessed steep contraction in the July-September quarter. The textile sector's gross value addition (GVA) has seen a contraction for three consecutive quarters.

Imports have surged

While production has taken a hit, imports of textiles have increased. In the period from April to November, 2022, imports of textiles were valued at Rs 433 billion. In the same period of last year, imports of textiles were valued at Rs. 313 billion. In recent months, particularly after the onset of the Russia-Ukraine war, imports have risen from Rs 43 billion in March 2022, to Rs 51 billion in November 2022.



The steady rise in textile imports is not just a recent phenomenon. It owes its origin to policies of the past few years. India allowed duty-free import of readymade garments from Bangladesh under the South Asian Free Trade Agreement (SAFTA) in 2006. This has resulted in an increase in imports of apparels made with Chinese fabrics and yarns. Bangladesh imports Chinese fabrics, converts them into garments using its cheap labour and exports the garments so made to India, without paying any import duties. Thus, the duty-free market access given to Bangladesh is facilitating indirect entry of Chinese textiles into India.

Another segment in the sector that has seen a rise in imports in recent years is the manmade fibre segment, particularly the viscose staple fibre (VSF). Viscose is largely used by the textile and clothing industry to make apparel, mainly for women and children, in the domestic market. Dumping of VSF at low prices from China and Indonesia led the Directorate General of Trade Remedies (DGTR) to recommend imposition of anti-dumping duty in 2010. The extension of the anti-dumping duty was again recommended in 2016.

The anti-dumping duty was lifted in August 2021. Last month, the DGTR has recommended the levying of anti-dumping duty (ADD) on VSF imported from Indonesia. The investigations showed that imports from Indonesia have increased after the lifting of the anti-dumping duty. Indonesia's imports to India are not subject to tariff under the ASEAN-India Free Trade Area (AIFTA).

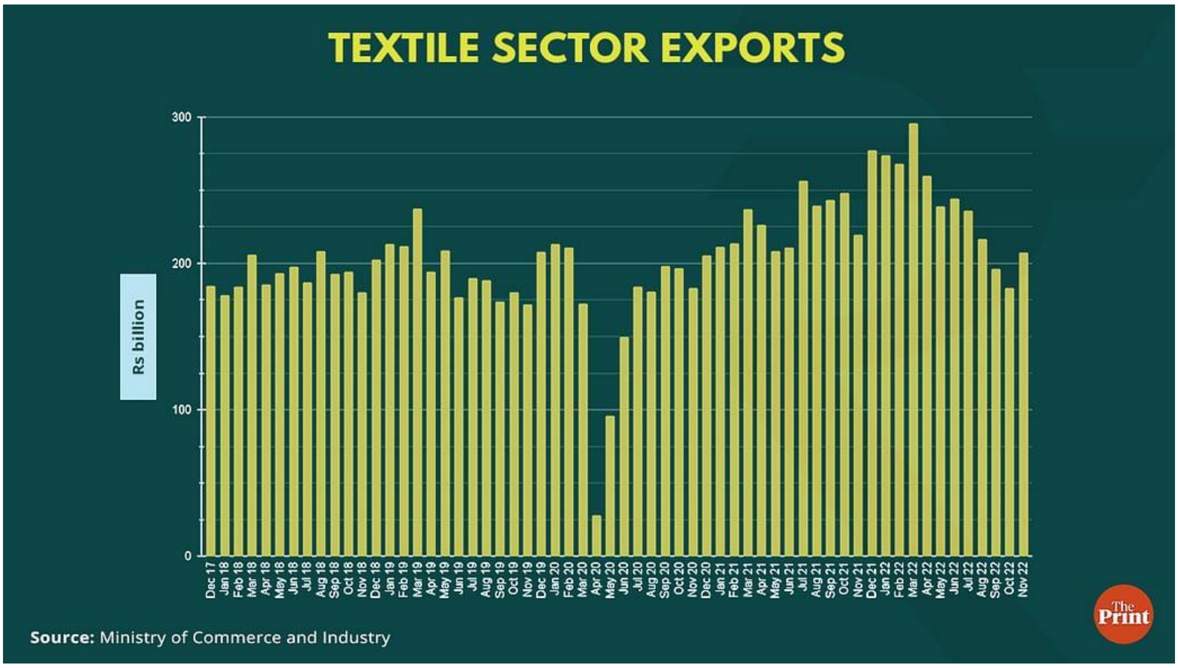
There have been other instances of dumping by China, notably of linen fabric and imposition of anti-dumping duty.

Exports suffer due to limited market access

India being an emerging market rather than a less developed country, suffers from the disadvantage of duties being imposed by the importing countries. Countries like Bangladesh, Sri Lanka and African countries get duty-free access and make India's textiles comparatively less competitive in the international landscape.

For instance, the European Union (EU) introduced the Everything but Arms (EBA) scheme in 2001 which grants duty and quota-free access to EU markets for least developed countries for all products, except arms and armaments. Bangladesh witnessed a rapid rise in apparel exports after 2000, benefiting from duty-free access to the EU market under the EBA programme.

Bangladesh has focussed on CMT (cut, make and trim) production method while sourcing fabrics from other countries such as China, Korea, India, Pakistan, Italy and Turkey. This preferential tariff treatment makes India's exports less competitive in the international market.



Inverted duty structure

The manmade fibre (MMF) value chain in the textile industry currently faces an inverted duty structure, that is the tax on output or the final product is lower than taxes on inputs, creating an inverse accumulation of input tax credit. This is usually refunded by the government, creating a revenue outflow for the government, but also blocks crucial working capital flow for businesses in the meantime.

Specifically, the tax rate on MMF at present is 18 per cent, MMF yarn 12 per cent, while fabrics are taxed at five per cent. Natural yarns like cotton, silk, wool are in the five per cent slab. While the GST Council in its 45th meeting decided to correct the inverted duty structure by announcing a uniform tax rate of 12 per cent on all textile products except cotton, the decision was rolled back amid protests from industry.

The differential structure needs to be rationalised to ensure better compliance and to enable the sector to compete with global counterparts.

Source: theprint.in - Jan 05, 2023

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Long wish list of Indian textile industry for Union Budget 2023-24

Indian textile industry has a long list of wishes which they expect to be fulfilled in the upcoming Union Budget 2023-24, scheduled to be presented by finance minister Nirmala Sitharaman on February 1. Suggestions and recommendations have already been submitted by various industries bodies to the minister, who will discuss further during Pre-Budget meetings.

According to industry sources, various trade organisations including the Confederation of Indian Textile Industry (CITI), have submitted suggestions and recommendations to the Ministry of Finance. These bodies have suggested a scheme for promoting Traceability and Sustainability in Textile Value Chain.

Traceability and sustainability have become critical for exporting textiles & apparel (T&A) products to western markets such as the UK, the EU, and the US. Since both of them are new concepts and limited technologies are available, the industry is seeking an Incentivisation Scheme for both Producers and Exporters who meet the requirement of Traceability of the inputs used, especially cotton, and Sustainability i.e., use technologies that require lower consumption of water and electricity, lower discharge of hazardous chemicals, and ensure at least 20 per cent recyclability of materials used. The government may provide funds for promoting Research & Development (R&D) on new technologies and a subsidy for users to implement these technologies.

Industry bodies have also suggested prioritisation of National Textile Fund, which is mooted by the ministry of textiles with an aim to fund investments in technology upgradation and infrastructure development of the textiles and clothing industry. There is also a strong demand for raising allocation of funds of ₹7,700 crore for disbursement under the TUFS subsidy.

After full year of costlier cotton, the industry made a pitch for support to tackle price fluctuations in the natural fibre. So, the government may allocate adequate funds for achieving international status for Indian cotton. The government may also consider a Cotton Price Stabilisation Fund Scheme, which may consist of 5 per cent interest subvention, reduction of margin money from 25 per cent to 5 per cent and increase of credit limit from three months to nine months. It would boost exports and enable 2-3 per cent additional growth in the industry.

The industry is also urging the government to take steps for increasing production and productivity along with quality. The government may allocate adequate funds towards the same and may appropriately implement a Mission Mode approach. It will be beneficial for industry and farmers as well.

Additionally, trade organisations are also the government to promote production of Extra Long Staple (ELS) cotton. Currently, the Indian industry is annually importing about 5-6 lakh bales 170 kg ELS cotton to meet its domestic requirement.

Source: fibre2fashion.com- Jan 05, 2023

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107 textile items may face quality checks

The union government is considering bringing 107 technical textile items such as surgical gloves, PPE kits, bulletproof clothing, fire resistant clothing under Quality Control Order (QCO) to check imports of poor quality products and ensure better standards for these products manufactured in the country.

The QCO method is increasingly being used by the government to cut dumping of cheap products from China. This comes amid widening trade deficit with China which accounts for nearly 40% of India's total trade deficit.

"As technical textiles are manufactured to perform specific functions, ensuring quality is paramount. Quality Control Orders (QCOs) are under consideration of 107 technical textiles items. QCOs for 19 Geo-tech, 12 Pro-tech, 22 Agro-tech and 6 Medi-tech are under consideration. 48 items of Medi-tech are already covered under Central Drugs Standard Control Organisation (CDSCO) regulation," Textiles Secretary Rachna Shah said. Shah added that over 500 Bureau of Indian Standards (BIS) have been developed on technical textiles and BIS is working on developing 40 more such standards as per requirement of industry.

"One of the aims of QCOs is to ensure that products being manufactured domestically meets the quality norms and safety is ensured. Another is that if our quality is better we can cut cheap imports from elsewhere. A number of items are dumped in the country because we don't have an alternative and it's getting used without much public awareness. So QCOs will also create awareness," R V Mahendra Gowda, Mission Director, National Technical Textiles Mission said.

Meanwhile, Ministry of Textiles has given clearance to two guidelines: 'General Guidelines for Enabling of Academic Institutes in Technical Textiles- for Private & Public Institutes' and 'General Guidelines for Grant for Internship Support in Technical Textiles (GIST)', under the Flagship Programme of National Technical Textiles Mission (NTTM).

The guidelines cover the funding of upgradation/enhancement of laboratory equipment, training of lab personnel and specialized training of Faculty members of the relevant department/specialization in the

University/Institute, with respect to the undergraduate (UG) and Postgraduate (PG) degree programmes, the textile ministry said.

“This will cover Public funded institutions and also private institutions having NIRF ranking. The assistance for introducing full course in technical textiles can be upto 20 crores PG course and upto 10 crores at UG level. At UG level introducing one mandatory subject and few electives, grant upto 7.5 crores may be given," the ministry added.

The guidelines will put emphasis on creating an effective and world-class knowledge ecosystem to make India a world leader in the field of technical textiles in the next decade, it further added,

Source: livemint.com- Jan 06, 2023

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Focus on job-creating textile sector: MP CM Shivraj Singh Chouhan

The Madhya Pradesh government is providing customised incentives for the employment-oriented textile and garment sector, Chief Minister Shivraj Singh Chouhan has told Business Standard. The state will showcase the sector at the upcoming Global Investors Summit to be held in Indore.

Madhya Pradesh offers a 5 to 7 per cent interest subsidy on loans for machinery, rebates on discounted tariff, infrastructure development help, etc.

According to the government data, the state accounts for 43 per cent of India's and 24 per cent of world's organic cotton production. The state has witnessed a 60 per cent compound annual growth rate in organic cotton production during the past three years. The state has more than 60 large textile mills, over 4,000 looms, and 2.5 million spindles. Indore houses over 1,200 units with apparel designing centers.

Shreyaskar Chaudhary, managing director of Pratibha Syntex, said the company's new factory in Ujjain — based completely on green technology — employs 4,000, of which 80 per cent are women. "The policies are conducive, infrastructure support is unparalleled, and skilled manpower is available," Chaudhary said.

Chhindwara-based Aid and Survival of Handicrafts Artis-ans (ASHA) works with tribal artisans only. Its founders Aarti and Rohit Rusia said the government not only should train the artisan but it should also take advantage of their skills.

According to them, 30 of their team got trained at the handicraft department but they are still waiting for work. The state's iconic Chanderi cotton and Bagh Print have been accorded Geographical Indication (GI) tag.

Trident Group, Raymond, Aditya Birla, BestCorp, Gokaldas Exports, Pratibha Syntex, Indorama, and Vardhman group are some of the biggest companies that have established their unit in states.

The upcoming investors summit will have a session on “Building Madhya Pradesh’s global competitiveness in textile & apparel”, where industry leaders, sector experts, and government officials will discuss and explore more opportunities.

Source: business-standard.com - Jan 06, 2023

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Investment worth `3,200 cr in textile sector alone, says Anmol Gagan Mann

Punjab Investment Promotion Minister Anmol Gagan Mann Thursday that the state has successfully secured investments of more than Rs 3,200 crores in textiles, technical textiles and apparel sectors in the last nine months.

She said that the investing companies include Sanatan Polycott, Nahar Spinning Mills and many other leading companies. She said investment of Rs 3200 crores secured in the textile sector is likely to create employment opportunities for more than 13,000 skilled workers in textile industry.

She emphasised that this investment highlights the initiatives taken by the state government which is focused on creating an industrial ecosystem in the state that is conducive to business.

The cabinet minister explained that the industry friendly policies of the Punjab government under the able leadership of the Chief Minister, Punjab's connectivity in terms of roads, railways and airways,friendly labour relations with no domicile restrictions and uninterrupted power supply offer a conducive environment for businesses looking to set up their operations in Punjab.

Source: indianexpress.com- Jan 06, 2023

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