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IBTEX No. 170 of 2024 **October 25, 2024**

Currency Watch			
USD	EUR	GBP	JPY
84.08	90.98	109.01	0.55

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INTERNATIONAL NEWS

USTR Launches Tariff Exclusion Process for China-Made Textile Production Machinery

Bolstering the Biden Administration's efforts to put American manufacturing back on the map, the U.S. Trade Representative (USTR) has announced the launch of a Section 301 duty exclusion process for certain manufacturing machinery made in China.

In keeping with the president's direction, the USTR-driven process covers specific equipment deemed essential to domestic manufacturing. Aimed at boosting the onshore production of a number of critical industrial products like solar cells, the list also includes spinning, knitting, weaving and sewing machines integral to the activities of the textile industry. The docket for submitting requests for exclusions opened Oct. 15 on USTR's website, and the deadline for submissions closes on March 31, 2025.

According to National Council of Textile Organizations (NCTO) CEO and president Kim Glas, the newly implemented exclusion process stands to provide welcome financial relief to U.S. textile businesses aiming to augment their capabilities and capacity for stateside manufacturing.

"NCTO has strongly supported the China 301 tariffs, but in our all of our discussions with USTR and in comments that we have made over a number of years, there are a very fine number of products where exclusions make sense—because we do not make certain things in the United States," Glas told Sourcing Journal. "This is one of the very few exceptions we have long asked for, and we were pleased that the Biden administration announced a process for exclusions of machinery."

According to Glas, the high cost of textile production machinery made in China—often in the tens of thousands of dollars—means that it's subject to high duty rates. NCTO members in states like North Carolina, Georgia and Ohio are forced to pay an added premium on that expensive equipment, putting them at a disadvantage to offshore competitors also purchasing the same products from China, she believes.

There's no domestic avenue for the purchase of these machines, nor are there many third-country options, Glas said. "Regrettably, a lot of the manufacturers of textile machinery are housed in China," she added. And as the textile sector strives to stay abreast of the most innovative technology available to achieve greater efficiency and cost savings, the turnover on equipment is high.

The announcement comes at a fortuitous moment for textile players on the East Coast. “With Hurricane Helene hitting a key corridor of U.S. textile production, textile manufacturers are looking to reinvest, especially if there’s damaged equipment as a result,” she said. A number of NCTO members reported suffering physical blows to their businesses following the natural disaster.

Whatever the reason for their interest in new machinery, NCTO is advising its members to file exclusion requests for the products they might want to invest in—even if they aren’t prepared to do so immediately. “Don’t just look at the horizon right now, over the next few months or the next year. Start thinking into the future for the next five to 10 years,” Glas said.

Exclusions that are approved by USTR have the potential to remain on the exclusion list throughout the duration of the Section 301 tariffs, and the NCTO lead urged U.S. textile manufacturers to “have the forethought to request that equipment and justify it” before the deadline for submissions in March. The results of the upcoming presidential election may also play a role in the continuation of this exclusion process and will almost certainly impact U.S. trade relations with China in the coming months and years.

The list of textile manufacturing items covered under the exclusion process, which can be found under chapters 84 and 85 of the Harmonized Tariff Schedule, is extensive. It includes textile spinning machines, looms for weaving fabric, power looms, circular knitting machines, flatbed knitting machines, warp knitting machines, embroidery machines, sewing machines, spindles, dobbies, jacquards, certain types of needles, machines for making felted hats, washing, bleaching or dyeing machines for yarns and fabrics, and more.

Glas said NCTO was satisfied with the volume of products eligible for exclusion, but the textile industry trade group is now pushing to see retroactive rebates for manufacturers that purchased eligible machinery before the exclusion process began this month. The group would also like to see the period for exclusion requests extended beyond the current March deadline to give American manufacturers more time to formulate their requests.

"We've been long advocating for this; we want to invest here," Glas said. "We're happy that they are moving forward with this process and we're going to be deeply engaged in it. It matters a great deal for our industry." Certain equipment made for footwear manufacturing, too, like sewing machines designed to join footwear soles to uppers, machinery for preparing, tanning or working hides, skins or leather, and machinery for making or repairing footwear, are also eligible for exclusion from Section 301 tariffs.

Alex Zar, owner of Los Angeles premium footwear and handbag factory Lalaland, said the limited list of footwear-related products doesn't have the potential to impact his business, though he relies on advanced manufacturing processes and technology brought in from overseas. "They are only some sewing machines listed there, for direct-sole-attachment sewing," he said. The factory uses direct-soling injection molding machines from German machinery firm Desma, among other technologies sourced from Europe.

"We're keeping a close eye on the new tariff program, especially since we source some of our flat-bed knitting machines and needles from China," Garrett Gerson, founder and CEO of Malibu, Calif.-based Variant 3D, a 3D-knitting technology provider that works with footwear, apparel, and automotive companies, told Sourcing Journal. "If it presents cost-saving opportunities, we'd be eager to leverage them to improve efficiency and reduce costs."

Requesters are required to provide thorough information about their organizations, as well as detailed descriptions of the manufacturing equipment in question, including its dimensions and its function. They must also indicate whether the machinery is subject to any antidumping or countervailing duty order issued by the U.S. Department of Commerce, or whether it is available within the U.S. or from a third country, among other criteria.

Following a request submission, other interested parties will have 30 days to respond to the request and indicate their support or opposition.

Source: sourcingjournal.com– Oct 24, 2024

HOME

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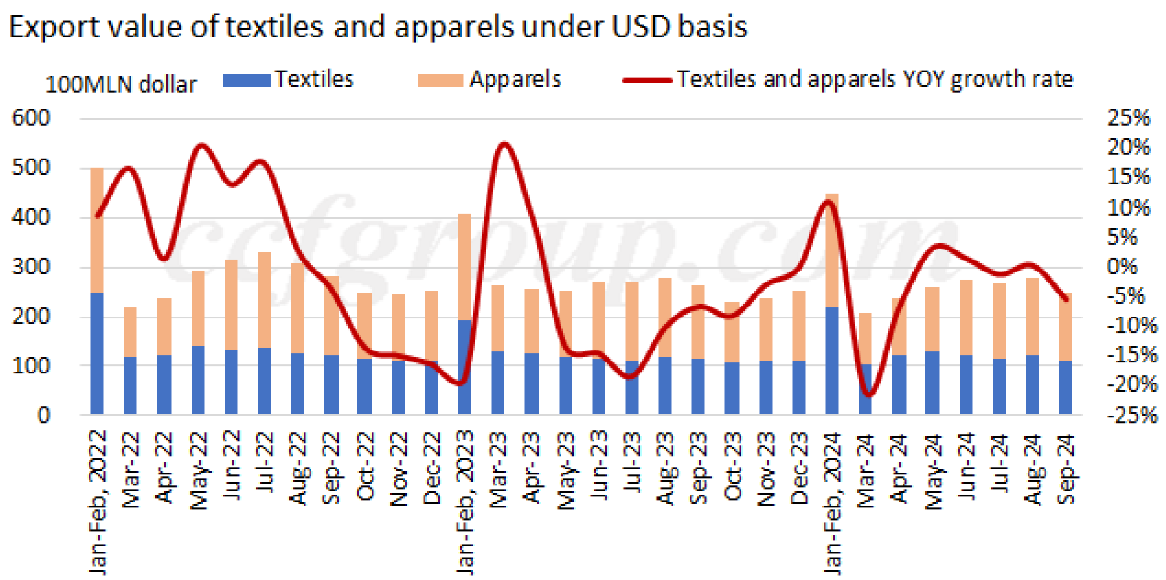
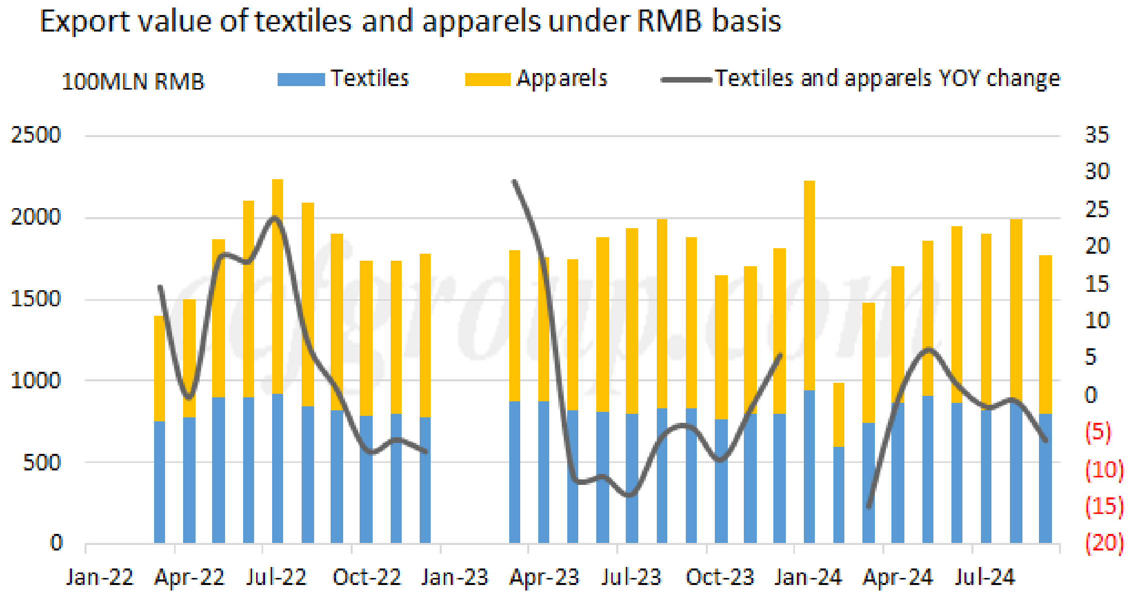
China's textiles &apparel exports in January-September: decreasing price VS increasing volume

According to customs statistics, from January to September in 2024, the total value of China's imports and exports in renminbi amounted to 32,325.18 billion yuan, an increase of 5.3% year-on-year. Among these, exports were 18,614.74 billion yuan, up 6.2% year-on-year; imports were 13,710.44 billion yuan, up 4.1% on annual basis; and the trade surplus was 4,904.3 billion yuan.

In US dollar terms, the total value of China's imports and exports was 4,545.82 billion dollars, an increase of 3.4% over the same period of last year. Among these, exports were 2,617.66 billion dollars, up 4.3% year-on-year; imports were 1,928.16 billion dollars, up 2.2% on the year; and the trade surplus was 689.5 billion dollars.

In terms of textile and apparel exports, from January to September, the cumulative export value of textiles and garments in renminbi was 1,581.65 billion yuan, growing by 2.2% year-on-year. Among it, textile exports was at 741.71 billion yuan, an increase of 4.8%, and apparel exports of 839.94 billion yuan, which remained flat compared to last year. In US dollar terms, the cumulative export value of textiles and garments was 222.41 billion dollars, an increase of 0.5%. Among it, textile exports approached 104.3 billion dollars, up 2.9%, and apparel exports was at 118.11 billion dollars, down 1.6%.





By category, the export of fibers and apparels decreased, with fiber exports mainly affected by the downturn in synthetic fibers, and apparel exports impacted by woven apparels. The specific details are as follows:

Growth rate of export value in Jan-Sep (%)

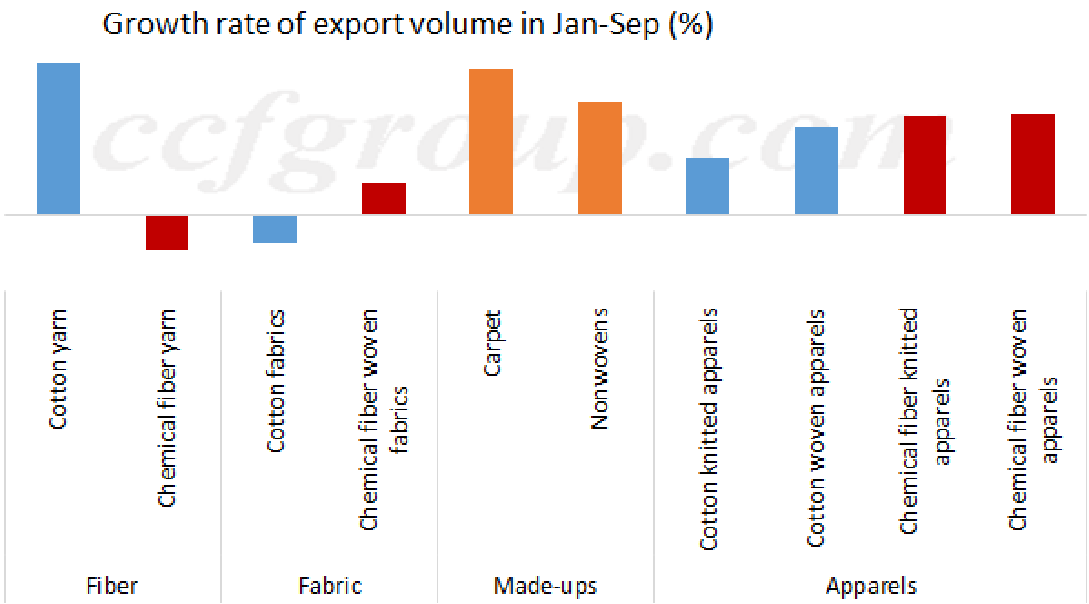
Category		YOY change	Cumulative YOY change
Fiber	Cotton yarn	19.13	-1.67
	Chemical fiber yarn	-1.68	
Fabric	Cotton fabrics	-5.24	3.58
	Chemical fiber woven fabrics	1.58	
Made-ups	Carpet	7.39	3.43
	Nonwovens	1.36	
Apparels	Cotton knitted apparels	2.24	-1.30
	Cotton woven apparels	-2.34	
	Chemical fiber knitted apparels	1.43	
	Chemical fiber woven apparels	-7.04	

Relative to the weaker overall price, the export volume of textiles and apparels performed moderate year-on-year in the first three quarters.

From January to September, the growth in the export of integrated apparel categories was 11.92%. Among these, the export volume of knitted apparels increased by 11.54% year-on-year, woven apparels exports saw a growth of 12.19%, while fur apparels export volume decreased by 25.93%. Export volume of other apparels saw an increase of 21.51%, the total yarn export volume decreased by 3.6%, fabric exports increased by 6.87%, and finished product exports grew by 16.01%.

Specifically, the export volume of chemical fiber yarn decreased by 4.56% year-on-year, while the export volume of chemical fiber woven fabrics increased by 4%. The export volume of knitted apparels made from chemical fibers increased by 12.75% year on year, and the export volume of woven apparels made from chemical fibers grew by 13.01%.

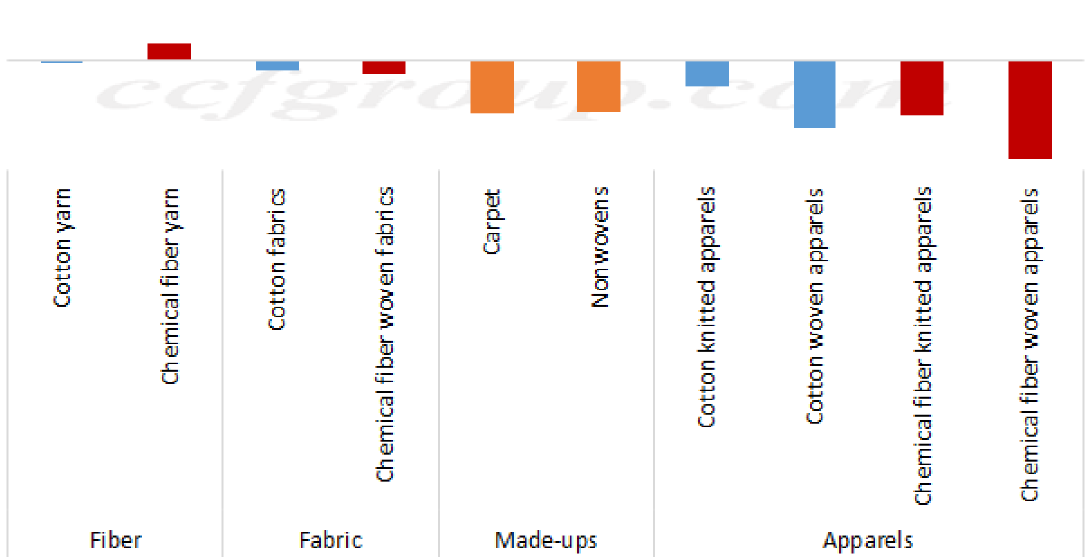
Growth rate of export volume in Jan-Sep (%)			
Category		YOY change	Cumulative YOY change
Fiber	Cotton yarn	19.57	-3.6
	Chemical fiber yarn	-4.56	
Fabric	Cotton fabrics	-3.63	6.87
	Chemical fiber woven fabrics	4	
Made-ups	Carpet	18.77	16.01
	Nonwovens	14.7	
Apparels	Cotton knitted apparels	7.37	11.92
	Cotton woven apparels	11.35	
	Chemical fiber knitted apparels	12.75	
	Chemical fiber woven apparels	13.01	



The export volume of cotton yarn increased by 19.57% year-on-year, while cotton fabric exports decreased by 3.63%. The export volume of cotton knitted apparels increased by 7.37%, and the export volume of cotton woven apparels moved up by 11.35% over the same period of last year.

Growth rate of export unit price in Jan-Sep (%)			
Category		YOY change	Cumulative YOY change
Fiber	Cotton yarn	-0.38	2.01
	Chemical fiber yarn	3.01	
Fabric	Cotton fabrics	-1.66	-3.08
	Chemical fiber woven fabrics	-2.34	
Made-ups	Carpet	-9.58	-9.24
	Nonwovens	-9.16	
Apparels	Cotton knitted apparels	-4.77	-11.72
	Cotton woven apparels	-12.29	
	Chemical fiber knitted apparels	-10.04	
	Chemical fiber woven apparels	-17.74	

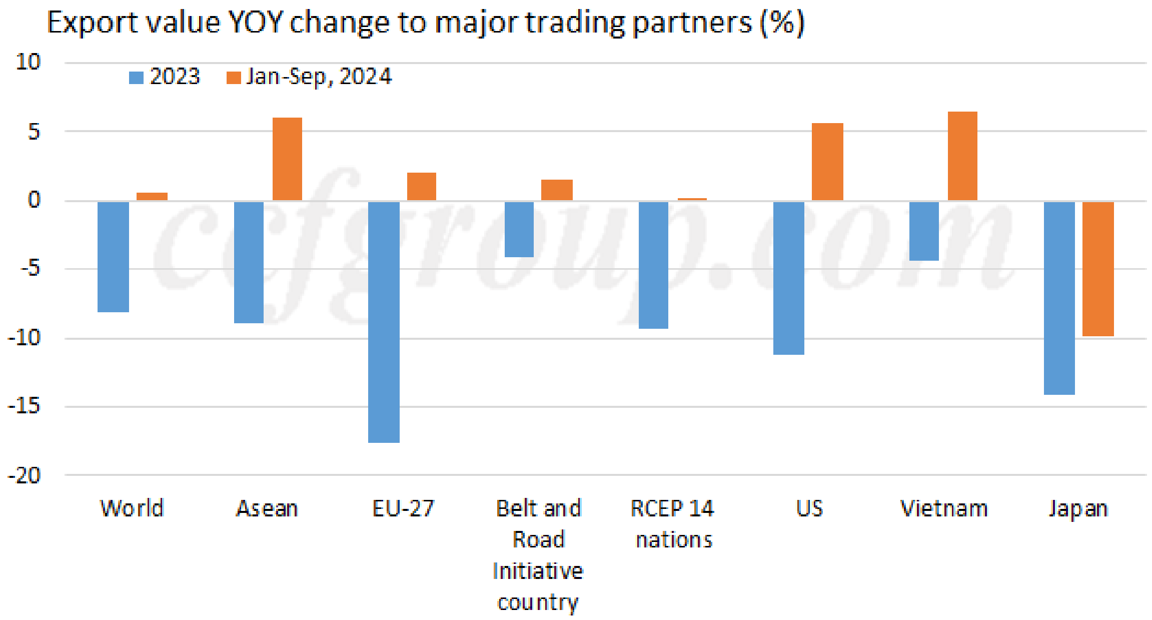
Growth rate of export unit price in Jan-Sep (%)



In terms of unit prices year-on-year, except for the export unit price of chemical fibers, the unit prices for other major categories all declined. In particular, the unit prices for clothing and finished products decreased by 11.72% and 9.24% respectively compared to the corresponding period of last year.

Examining the changes in export values from major trading partners, ASEAN contributed the most to the growth of China's textile and apparel exports, with a year-on-year increase of 6.1% from January to September.

In contrast, developed economies represented by the United States, the European Union, and Japan showed divergent performances, with the U.S. doing better than Europe, while Japan experienced a nearly 10% year-on-year decline.



Currently, the economic and retail performances among the U.S., Europe, and Japan were relatively mixed. U.S. retail remained resilient, with retail sales in August increasing by 0.1% month-on-month, better than expected, and July's data was revised up by 0.1 percentage points to 1.1%.

In August, sales at clothing and accessory stores grew by 1% year-on-year, with a month-on-month decline of 0.7%.

Sales in general merchandise stores (including department stores) increased by 2.1% year-on-year but decreased by 0.3% month-on-month, indicating that the current U.S. economy still showed resilience. Retail in the European Union remained relatively stable.

Preliminary estimates indicated that, seasonally adjusted, the retail trade in the Eurozone increased by 0.1% from June to July 2024, with the EU seeing an increase of 0.2%.

In June 2024, retail trade in both the Eurozone and the EU declined by 0.4%. Retail in Japan was relatively sluggish, with reduced spending.

From January to August, Japan's textile and clothing retail saw a year-on-year increase of 0.9%. Authoring changes outside of June and August, other months witnessed varying degrees of decline. Household spending decreased in August in Japan.

Consequently, there were also differences in textile and apparel import volumes in the U.S., Europe, and Japan. Data showed that from January to August, the year-on-year cumulative imports of textiles and apparel in the U.S., EU, and Japan were 6.9%, 4.3%, and -2.2%, respectively. In the short term, overall overseas textile and apparel inventories are not high and buyers may mainly procure to cover the pressing demand.

Source: ccfgroup.com– Oct 25, 2024

HOME

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Does the US Need an Eco-Impact Label for Clothing?

It was a blink-and-almost-miss-it moment. Over the summer, two members of Congress introduced a bill that would require the Environmental Protection Agency to work with apparel manufacturers to develop a voluntary clothing label detailing the carbon footprint of a blouse, a jacket or a pair of jeans.

The aim of the bipartisan measure, initiated by Illinois Democrat Sean Casten and backed by Florida Republican María Elvira Salazar, sounded simple enough: provide a way for American consumers to weigh the environmental pros and cons of a potential purchase before they head to—or click on—checkout. But it also appeared untouched by the broader discourse that has been raging in Europe over the intricacies and nuances of grading how "green" something is, which could present complications. An even more salient question in today's divided states of America: Could such a label even get the go-ahead in Washington, D.C., where the political gridlock is worse than its traffic?

Casten thinks he can get both sides of the aisle on board with the so-called Voluntary Sustainable Apparel Labeling Act, or H.R. 8978, but only if the label isn't compulsory. While he's noticed a growing desire from consumers to understand the climate impacts of their shopping decisions, what's missing is a neutral authority that can crunch the data on where someone is "better off buying cotton or polyester or bamboo fiber or silk" without "cherry-picking facts." It'll be like the Good Housekeeping Seal of Approval, he added, referring to the thumbs up that the magazine gives to products that pass its battery of tests with flying colors. In other words, companies are not obligated to use it.

Casten said there was a "rich conversation" to be had about what and how measurements happen, but that he would punt it to the EPA. He didn't think it would be hard work for the agency because "most of the work already has been done." The EPA declined a request for an interview.

"I think there are some legitimately complicated issues to get into that I think we can probably defer to the agency," he said. "How often have you bought a piece of clothing that rather than a plastic label has this cutesy cardboard label that says, 'We're a B Corp' and makes you feel good? But is that just marketing? Or is that legit?"

Greenwashing, which involves false or misleading marketing claims that trump up a product's social and environmental virtues, is an issue that has attracted mounting scrutiny from legislators worldwide. Italy's competition watchdog is investigating Giorgio Armani and Christian Dior for potentially overstating their artisanal allure after Milanese authorities found evidence of worker abuse and exploitation in their supply chains. The Canadian Competition Bureau has opened an inquiry into Lululemon following a complaint that the yogawear-maker was misleading consumers about its impact on the planet. And Britain's Competition and Markets Authority, which earlier this year elicited agreements from Asos, Boohoo and George at Asda to use only "accurate and clear" sustainability claims, recently warned 17 "well-known" fashion brands about touting green claims that are unaccompanied by substantive evidence.

One of the highest-profile cases so far, however, has to do with the then-Sustainable Apparel Coalition's Higg Materials Sustainability Index, which underwent an urgent strategic review in 2022 after the Norwegian Consumer Authority declared that Norrøna was "breaking the law" when it hawked its outdoor wear as better for the planet using MSI data that was based on global averages. The multi-stakeholder group's consumer-facing Transparency Program, which it designed to parse the impact of clothing and footwear items across such metrics as water, greenhouse-gas emissions and fossil fuels, was put on ice. The overall verdict was that bad or insufficient data leads to erroneous conclusions. And perhaps no one was more pleased about this than natural fiber producers and their advocates, who have long charged the MSI of rating synthetic materials as environmentally more virtuous, potentially stoking their use by manufacturers keen to cut emissions without taking a more holistic view of the product life cycle.

"I've not been following that super closely," said Casten of the Higg imbroglio, though he added that his first job out of graduate school involved conducting full fuel cycle analyses of different products to gauge the impacts of their emissions, making him more familiar than most with what he described as the "politics" of favoring one data set over another to benefit a certain group.

"I don't think you can avoid those political tensions. But I think you do need someone who's objectively entrusted with the public interest in data integrity to say, 'O.K., this is how we're going to roll,'" he said. "I mean, carbon accounting isn't fundamentally financial accounting. Some of the rules are kind of random. But as long as everybody's bound by the same set of rules, there's no confusion about what it is that you're measuring."

Deciding what kind of data to mine is a morass of its own, too. The same arguments over the MSI have coalesced around the Product Environmental Footprint, part of the European Union's proposed green claims directive. They largely involve what the category rules should measure: repairability, say, or microfiber generation. That the PEF technical secretariat for apparel and footwear was convened by the SAC, now renamed Cascale, just means that the same battle is taking place on a different field.

Determining a framework

Baptiste Carriere-Pradal, who chairs the technical secretariat, said that the group has been taking in the feedback—much of which it broadly agrees with—but that it cannot overly tinker with the PEF's current form without being forced to return it to the public consultation stage, as rules dictate.

"We just say this will be the next update of the PEF that will have to tackle that," he said. "Now we are limited. We cannot go further."

The European Commission is also working on a new data framework that will take years to complete but presents the opportunity to have more granular data that could help resolve the natural versus synthetic fight because "ultimately, many brands sell both synthetic and natural."

Carriere-Pradal said he'll be interested to see how an American version of the PEF—or, if the EPA goes down the emissions-only route, something more akin to the French mandate to disclose the carbon footprint of the garment, though its scoring is also based on the PEF—will be taking into account existing work on the issue. The PEF was criticized in the beginning for being incomplete. Now, it boasts 16 indicators, or more than triple the MSI's five. Many of the larger brands—H&M Group, Nike, The North Face owner VF Corp. and Zara parent Inditex are voting members in the secretariat—have also weighed in on the PEF.

"If a T-shirt is sold in New York or in Paris, it's still a T-shirt," he said. "One of the big challenges the industry is facing is multiple reporting using different standards. We already have cases where they sometimes contradict each other. There is the risk of fragmentation internationally."

Casten, for his part, sees a standard reporting system as the solution to reporting fatigue. But he also admitted that because H.R. 8978 is a voluntary bill, it "isn't going to standardize." On the other hand, "if you've got the imprimatur of the EPA on a standard, one would presume that that's going to become the thing that people would congeal around, at least in the United States," Casten added.

Still, it's the voluntary nature of the bill that's the problem, said Maxine Bédat, founder of the think-and-do tank The New Standard Institute and an architect of New York State's Fashion Sustainability and Social Accountability Act, colloquially known as the New York Fashion Act.

"My broader critique about what is happening here is it's an example of this industry somehow being seen as different from any other industrial industry, which is that there's this baseline assumption that the consumer is going to drive the change," she said. "You just don't have that expectation in oil and gas. That's not how the auto industry is regulated. Why is it different just because it's clothing and marketed largely to women?"

Getting product-specific information that doesn't rely on spotty secondary sources would be another heavy lift. There's nothing wrong with having a consumer-facing label, Bédat said. The question is whether the information it presents is accurate or if it gives a "false sense" that even the brands themselves know that the product score is meaningful.

"There's so much regulation out there that's just collecting a bunch of data, and you just see all these ESG folks in these companies being overwhelmed by data collection that isn't driving down the impact of the industry," she said. "This industry is desperately in need of impact reduction, and we need to create the rules that are actually going to create the impact reduction. Why are we making the consumer the one who's going to regulate this industry?"

Hilary Jochmans, president of Jochmans Consulting and founder of the advocacy community PoliticallyinFashion, has been helping facilitate conversations with Casten's office. She said that H.R. 8978 is significant because it has both Democrat and Republican support, something that's rarely seen in this retail policy space beyond the desire to crack down on Shein and Temu. Even the newly minted Slow Fashion Caucus in Congress only has Democratic members.

Regulation around fashion has been slow but it's also increasing, as California's recently greenlit extended producer responsibility scheme for textiles proves. It's important, she said, to view legislation as "a marathon, not a sprint."

"When I first started PoliticallyinFashion in 2020, I was talking about a lot of these issues, but it was more theoretical and abstract," Jochmans said. "Now, we have actual bills to talk about, and actual legislation for folks to engage on and think about. And I think that's huge, and I hope we keep up this momentum."

Jochmans envisions a standardized set of disclosures that consumers can use much like nutrition labels on food. Which is to say, whatever regulators come up with must be immediately comprehensible for the average shopper.

"We get so bogged down in the details that sometimes we lose sight of the forest for the trees here," she said. "I don't know enough to say this rating system is better than this one or that one—people smarter than I can make those decisions. But I do hope everyone comes to the table in good faith to work something out. We've got to start somewhere."

John Mark Kolb, a staffer at Salazar's office said the people behind the bill are still in the learning phase and that they welcome feedback. And while funding to fill in the myriad data gaps that have bedeviled efforts to measure fashion's impact is not on the docket, this could be a conversation down the road. For now, they're taking things one step at a time, including potentially pushing for a Senate version of the bill.

"We expect this to be an iterative process," he said. "This is going to have to be developed by experts."

Source: sourcingjournal.com– Oct 24, 2024

HOME

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Europe's Textile Recycling Sector is a Breeze Away from a Domino Effect

Europe's textile sorting and recycling sector is in an "unprecedented crisis," according to two regional lobbying groups.

The European Recycling Industries (EuRIC Textiles) and Municipal Waste Europe (MWE) joined forces to talk trash this week, warning EU policymakers in a joint statement of the "disastrous" domino effect looming ahead if the industry doesn't find respite from the "immense pressures" imposed by global disruptions like the war in Ukraine, logistical challenges in Africa and the rise of ultra-fast fashion.

While enduringly disruptive, these issues are not new.

Zero Waste Europe sounded the alarm in May with a policy brief stressing the "urgent need" to phase out forever chemicals and take on the microplastic mess, explicitly calling on local and national governments to get serious about recycling infrastructure. The German textile firm Soex waved its last white flag when it filed for administration earlier this month, potentially putting 500 people out of a job and inundating fellow used clothing collectors with even more surplus, synthetic stock.

Across the pond, the UK's Textile Recycling Association (TRA) downright pleaded for government intervention in April to prevent the "imminent collapse" of the country's textile recycling sector. Last month, industry heavyweights penned a white paper also urging the UK government to make moves and implement variable extended producer responsibility (EPR) fees immediately to establish a circular economy.

Even Shein invested a multi-million-dollar chunk of change into the UK and EU's circular innovation efforts.

It begs the question: why isn't anyone listening, and at what point will the outcry be taken seriously?

EuRIC Textiles and MWE did not respond to Sourcing Journal's request for comment.

To recap industry sentiment: it's a simple case of out-of-whack supply and demand. The supply of used garments is up, but it's about as attractive as a Shein sweater that snuck into the dryer. Because the quality of the supply is lacking—and because Ghana is not the dumping ground for unwanted duds as previously thought—demand is down by double digits.

As a result, the prices for secondhand textiles have been "plummeting" while the costs of collection, sorting and recycling have been "skyrocketing" since the spring. If the price of secondhand garments can no longer cover processing costs, there is a problem. Sorting operators are cash-strapped, warehouses are overwhelmed, and as a result, more blouses are being burned, residents are paying more in waste disposal fees and downstream players are out of work.

However, these potentially "widespread bankruptcies" can be averted, the organizations said, with swift financial support and legislative intervention.

"Short-term financial incentives for EU companies that contribute significantly to a sustainable circular textile chain are needed to safeguard the industry from collapsing," the statement reads. "Investment in recycling technologies and infrastructure, alongside targeted support for municipalities dealing with textile waste stagnation, is crucial."

The lobby groups said they "urged" the European Union to "facilitate public-private partnerships" to foster innovation and scale up nascent technology. The Waste Framework Directive (WFD) should be revised, too, and EPR schemes are to be "rapidly implemented."

In the mid-term, per the two groups, efforts should go toward ramping up the competition, as suggested by EU Commission president Ursula Von der Leyen's Clean Industrial Deal and Circular Economy Act ambitions.

"We call for the mandatory inclusion of a percentage of recycled textile content—most preferably from post-consumer textiles—in all new textile products placed on the EU market, with a clear trajectory for increasing this percentage over the coming years," the joint statement reads. "Without urgent action, Europe risks undermining its climate goals and jeopardizing the future of its textile sorting and recycling industry."

Source: sourcingjournal.com– Oct 23, 2024

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South Korea invests 6 billion USD in Vietnam's textile industry

South Korea is currently the largest foreign investor in Vietnam's textile and garment sector with $6 billion in investment capital.

That is the information Mr. Truong Van Cam - Vice President of Vietnam Textile and Apparel Association gave at the "Sustainable Environment Workshop in Technology" fashion”, took place on the morning of October 24, organized by the Vietnam Textile and Apparel Association in collaboration with the Korea Institute of Industrial Technology (KITECH).

Speaking at the workshop, Mr. Truong Van Cam said that Vietnam's textile and garment industry has developed rapidly in recent times, from focusing mostly on supplying the domestic market to becoming one of the three largest textile and garment exporting countries. world, only after China and Bangladesh. In the coming time, the industry still has many opportunities to continue to develop.

Looking at the Development Strategy of Vietnam's Textile, Garment and Footwear Industry to 2030, with a vision to 2035, it can be clearly seen that, Goverment By 2030, the industry will continue to grow at a rate of 6-6,8% per year, gradually shifting its focus from rapid development to sustainable development. By 2035, it will shift to effective and sustainable development in the direction of circular business and find ways to enhance the industry's value chain both domestically and internationally; build brands and export textiles and garments with Vietnam's own brands.

"The textile industry always wants to cooperate with organizations to enhance its competitiveness. KITECH is an example. Over the past 10 years, the Institute has provided important information on technology and textile development trends for Vietnamese enterprises to learn and apply.", Mr. Cam said.

The leader of the Vietnam Textile and Apparel Association also said that the Vietnamese textile and garment industry is facing many challenges. Currently, most of the production output is for export, so fluctuations in the market have a quick and strong impact on the industry.There have been two recent periods that directly affected the textile and garment industry's exports, of which the 2-2008 global economic crisis caused Vietnam's textile and garment exports to decrease; in 2009-2020, the impact of the Covid-2021 pandemic and related consequences caused exports to fluctuate.", Mr. Cam gave an example.

Another factor that has a strong impact on the industry now and in the long term is the trend of sustainable development and rapid growth. Currently, major export markets of Vietnamese textiles and garments such as the US, Japan, EU, Korea, and China all promote this trend, even including laws that force suppliers to comply, rather than encourage it.

Regarding the Korean market, Mr. Cam informed that, in addition to the bilateral trade partnership agreement, Vietnam and Korea are currently members of many other agreements, such as: ASEAN-Korea, RCEP... This condition is a good opportunity for textile and garment enterprises of the two countries to increase cooperation and promote import and export. In particular, Vietnam and Korea have signed a free trade agreement with the EU, which will help Vietnamese textile and garment enterprises take advantage of Korean raw materials to meet the rules of origin and achieve a tax rate of 0% when exporting goods to the EU.

"In fact, South Korea is currently the largest foreign investor in Vietnam's textile and garment industry with 6 billion USD in investment capital. With this foundation, Vietnamese textile and garment enterprises hope that in the coming time, the Korean side will continue to cooperate more closely in human resource training; strengthen cooperation to supplement the shortage of supply, especially in dyeing and finishing; and transfer technology to Vietnamese enterprises.", Mr. Cam expected.

At the workshop, Mr. Kwark young-je (Professor of Soongsil University, Faculty of Engineering and Materials Science) also said that the textile industry has many factors affecting the environment: Micronutrients, chemicals, waste, water use... Therefore, converting the linear production-consumption-disposal cycle to circulation and reuse is very necessary.

Many countries around the world, including Korea, have given clear messages and directions on the circular economy.Korean enterprises have also been applying many technologies to recycle textile products, aiming for sustainable development, which is a huge trend in the industry.", Mr. Kwark young-je said.

The Korean government has also announced four major strategies to enhance the competitiveness of the textile industry, including an eco-friendly transformation strategy. However, Korea still lacks core technology and is still developing environmentally friendly application technology.

"Green transformation is a future trade barrier and also a stepping stone for the textile industry to develop rapidly, so this is a trend that businesses need to quickly grasp.", Mr. Kwark young-je emphasized.

Source: vietnam.vn– Oct 24, 2024

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Textile waste recycling is weaving a sustainable future, creating business opportunities

Mountains of discarded clothes, overflowing land fills, and polluted waterways bear witness to global textile and apparel industry's unsustainable practices. Textile waste, a by product of our insatiable appetite for fast fashion, is a growing environmental crisis. However, amidst this concerning scenario, a new thread of hope is emerging: textile waste recycling. This burgeoning field offers a promising solution to reduce landfill waste, conserve resources, and create a more circular economy.

Role of recycling to control a looming crisis

Every year, the world generates a staggering amount of textile waste enough to fill the Sydney Opera House every 20 minutes. As per the Ellen MacArthur Foundation, over 92 million tonnes of textile waste are produced annually, equivalent to a garbage truck full of clothes ending up in landfills every second. This waste, primarily composed of synthetic fibers derived from petroleum is not just an eyesore; it's a significant environmental hazard. The problem is particularly acute in developed countries, where fast fashion trends and consumerism fuel a relentless cycle of production and disposal.

Textile waste recycling presents a powerful antidote to this crisis. By diverting textile waste from landfills, the world can conserve precious resources. Recycling reduces the volume of textile waste ending up in landfills, mitigating pollution and conserving space. Recycling reduces the demand for virgin materials like cotton and polyester, lessening the environmental burden of their production. Pollution can be reduced as landfills leach harmful chemicals and generate methane, a potent greenhouse gas. Recycling helps mitigate these environmental hazards. What's more it will create economic opportunities. Textile recycling fosters innovation and creates jobs in collection, sorting, processing, and manufacturing recycled textiles.

Table: Textile waste generation

Region Textile waste generation (mn tons) Recycling rate (%) Global 92 12 European Union 16 25 United States 17 15 China 20 10 India 5 20
A patchwork of policies

Recognizing the urgency of the textile waste crisis, governments worldwide are beginning to implement regulations and policies to promote textile recycling and reduce landfill waste. However, a globally harmonized approach is still lacking, resulting in a patchwork of regulations that vary significantly across countries and regions.

Table: Regulations across regions and countries

Region/Country Regulation/Initiative Description European Union Waste Framework Directive Sets targets for textile waste recycling and promotes extended producer responsibility (EPR) schemes. France AGEC Law Bans the destruction of unsold textiles and mandates separate collection of textile waste. Germany Textile Recycling Act Requires producers to finance the collection and recycling of textile waste. United States No federal legislation Several states have implemented EPR programs for textiles, and initiatives like the Sustainable Apparel Coalition are driving industry-led efforts. Japan Container and Packaging Recycling Law Includes provisions for recycling certain textile products. Australia National Waste Policy Focuses on waste reduction and resource recovery, including textiles.

Governments around the world are recognizing the urgency of the textile waste problem and are implementing regulations to promote recycling and reduce landfill waste.

Extended Producer Responsibility (EPR): EPR schemes hold producers responsible for the end-of-life management of their products, including textiles. This encourages manufacturers to design for recyclability and invest in recycling infrastructure. The EU Waste Framework Directive mandates EPR for textiles by 2025, while similar legislation is gaining traction in Canada and several US states.

Landfill Bans and Taxes: Several countries have imposed bans or taxes on textile waste disposal in landfills, incentivizing recycling and reuse. Italy, for example, has banned textile waste from landfills since 2016.

Minimum Recycled Content Requirements: Some jurisdictions are exploring regulations that mandate a minimum percentage of recycled content in new textile products. This would create a market demand for recycled fibers and encourage investment in recycling technologies.

Meanwhile, many initiatives across the globe are driving progress in textile waste recycling. Brand take-back program is one of them. Many clothing brands are launching take-back programs, allowing consumers to return old or unwanted garments for recycling or reuse. Patagonia's Worn Wear program and H&M's Garment Collecting initiative are notable examples. To add to it, organizations like the Sustainable Apparel Coalition and the Ellen MacArthur Foundation are fostering collaboration across the textile value chain to promote circularity and scale up recycling efforts. Also, innovations in sorting, fiber separation, and reprocessing technologies are making textile recycling more efficient and cost-effective.

Despite the growing momentum, textile waste recycling faces significant challenges. For example, many garments are made from blended fibers, making them difficult to recycle using conventional methods. Textile waste is often contaminated with dyes, finishes, and other impurities, requiring costly and complex pre-processing. Then the infrastructure for collecting, sorting, and processing textile waste remains inadequate in many regions. The economics of textile recycling can be challenging, as the cost of recycling often exceeds the value of the recovered materials.
A business opportunity

Despite the challenges, textile waste recycling presents significant business opportunities. First, companies that can efficiently recycle textile waste into high-quality fibers can tap into a growing market for sustainable materials. Brands can also create closed-loop systems by incorporating recycled fibers into their products, reducing their reliance on virgin materials and enhancing their sustainability credentials. Efficient collection and sorting systems are crucial for the success of textile recycling, creating opportunities for waste management companies and technology providers. And creative entrepreneurs are finding innovative ways to upcycle and repurpose textile waste into new products, from fashion accessories to home décor.

The moot point is that textile waste recycling is not just an environmental imperative; it is also a business opportunity and a catalyst for innovation. By embracing circularity and investing in recycling technologies, we can unravel the thread of waste and weave a more sustainable future for the textile industry and the planet.

Source: fashionatingworld.com– Oct 24, 2024

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Turkey registers 12.5% decline in synthetic yarns exports in 2023: IndexBox

In 2023, Turkey registered a 12.5 per cent decline synthetic yarns exports to approximately 111,000 tons from the previous year. Despite these fluctuations, the overall export volume of synthetic yarns by Turkey increased at an average annual rate of 1.1 per cent from 2013 to 2023.

In value terms, Turkey's exports of synthetic yarnsdeclined to $650 million in 2023, according to IndexBox estimates. The total export value increased modestly at an average annual rate of 1.6 per cent from 2013 to 2023 though notable fluctuations were observed.

The United States, Italy, and Russia were the top destinations for Turkish synthetic yarn exports in 2023, each receiving 13,000 tons, 13,000 tons, and 9,000 tons, respectively. Together, these countries accounted for 32 per cent of total exports. Belarus, the UK, Georgia, Iran, Spain, and Germany followed, collectively representing an additional 28 per cent of exports. Among these markets, Georgia saw the fastest growth in shipments, with a CAGR of 69.7 per cent.

In terms of export value, the United States ($100 million), Italy ($79 million), and the UK ($45 million) were the largest markets for Turkish synthetic yarn exports, together comprising 34 per cent of the total. Russia, Belarus, Georgia, Spain, Germany, and Iran made up an additional 30 per cent. Georgia also recorded the highest growth in export value, with a CAGR of 74.9 per cent during the review period.

By product category, yarn (other than sewing thread) of synthetic staple fibers, not sold for retail, dominated Turkey's exports, with 74,000 tons accounting for 67 per cent of total volume. From 2013 to 2023, exports of synthetic staple fiber yarn (other than sewing thread, not for retail) grew at an annual rate of 2.6 per cent. In terms of value, synthetic staple fiber yarn (other than sewing thread, not for retail) led exports with $388 million in 2023, followed by man-made staple fiber yarn (not sewing thread, sold for retail) at $216 million, and artificial staple fiber yarn (other than sewing thread, not for retail) at $46 million.

Source: fashionatingworld.com– Oct 24, 2024

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Pakistan: The criticality of cotton cess payment

Cotton is the backbone of Pakistan's agricultural economy; yet the textile industry's refusal to pay the cotton cess has severely undermined both cotton production and research.

Due to the non-payment of this cess, the Pakistan Central Cotton Committee (PCCC) has faced significant financial constraints, leading to delays in critical initiatives such as developing climate-smart cotton varieties to combat pests like Whitefly, Pink Bollworm, and the cotton leaf curl virus. This situation is directly harming Pakistan's cotton production capacity, which profoundly impacts the country's textile exports and overall economy.

The textile industry, particularly APTMA, has long played a pivotal role in Pakistan's economy. However, in recent years, the industry's "irresponsible" behaviour has stifled the research and development of cotton, the nation's most vital agricultural crop.

Since the ECC decision in 2012, a nominal cotton cess of Rs. 50 per bale, valued at approximately Rs. 75,000, has been imposed. This cess is intended to fund cotton research and development, and under current conditions, it should be raised to Rs. 300 per bale. Despite this, mill owners hesitate to pay even the minimal Rs. 50 cess, which accounts for only 0.067% of the bale's value.

What is even more surprising is that the textile industry passes the cess cost onto consumers by incorporating it into their production costs, yet still refuses to transfer this amount to the PCCC. While the responsibility to pay the cess lies with the mill owners, in reality, they are collecting it from consumers while withholding the payment from PCCC for their own financial gain. To avoid paying this trivial amount, the industry has resorted to various legal maneuvers, harming a key national institution—the PCCC.

Regarding the Rs. 3.5 billion in outstanding cess claimed by the PCCC, APTMA disputes the accuracy of these figures and often points to alleged irregularities in cess recovery.

However, APTMA neither provides its own figures for the outstanding amounts nor presents documented evidence of any irregularities. Over the past eight years (since 2016), the textile industry has filed 65 legal cases against the PCCC, of which the PCCC won 63. Despite this, APTMA has continued to delay cess payments.

APTMA has disregarded rulings by the Supreme Court, ignored directives from the ECC, and neglected the mandates of the Cotton Cess Act. Additionally, the 2021 commitment made by former APTMA Chairman Rahim Nasir to pay Rs. 3 billion in outstanding cess remains unfulfilled.

This conduct by the textile industry also undermines the very model of public-private partnership. If APTMA, a private entity, cannot manage to pay Rs. 50 per bale, how can it effectively support or contribute to the running of national institutions? This situation is not just a violation of the law; it is a deliberate effort to harm cotton research.

Should the textile industry fail to pay the cess, the Land Revenue Department has the legal authority to take action. Non-payment of the cotton cess constitutes a legal violation, enabling the department to issue recovery notices, freeze bank accounts, and initiate other legal means to recover the funds. The objective is to secure resources for the national treasury and provide necessary funding for cotton research and development.

APTMA's strategy appears to be aimed at prolonging the issue deliberately, reflecting its bad faith. It has even gone so far as to label the Pakistan Central Cotton Committee a “white elephant” that serves no purpose. However, the reality of the textile industry itself is equally concerning: even if cotton production reached 20 million bales, exports would still not see significant growth.

Pakistan's value-added contribution to textiles is a mere 3%, while Bangladesh, using just 8 million bales, exports $42 billion worth of goods, compared to Pakistan's $16-17 billion from 10 million bales.
Our industry remains focused primarily on yarn production.

Unfortunately, Pakistan's textile industry has failed to invest in technological advancement, leaving it lagging behind in value addition. Reliance on outdated practices and failure to adopt modern production methods has rendered the industry uncompetitive on the global stage.

Consequently, we remain confined to producing raw materials and semi-finished goods, with minimal contribution to value-added products—one of the major barriers to growth in the economy and exports. For decades, the textile industry has received substantial government subsidies and financial incentives, yet has failed to make significant progress.

Its shortcomings contributed to the collapse of key financing institutions like the Pakistan Industrial Credit and Investment Corporation (PICIC) and Bankers Equity, which were designed to provide capital to industries, particularly the textile sector, for growth and modernization.

However, the sector's failure to effectively utilise this capital led to financial crises, causing these institutions to fold.

The industry's lack of value addition, failure to establish global brands, and inability to make a mark in international markets despite continuous subsidies are significant contributors to its struggles.

As a result, the sector has not been able to contribute to the economy as it should. Now is the time for the textile industry to shift its approach and ensure the timely payment of the cotton cess so that the PCCC can resume its research activities and prevent the cotton sector from slipping further into crisis.

Source: brecorder.com– Oct 25, 2024

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NATIONAL NEWS

India's GDP growth to hit ~6.8% in 2024, 6.2% in 2025: US think tank

The Conference Board continues to project India as the fastest growing large economy this year, with gross domestic product (GDP) growth reaching around 6.8 per cent, but moderating to 6.2 per cent in 2025.

The US think tank's leading economic index (LEI) for India declined by 0.1 per cent in September this year to 159 following a downwardly revised flat reading in August. The LEI growth rate over the six-month period from March to September 2024 slowed to 1.1 per cent, less than half the 2.7-per cent growth from September 2023 to March 2024.

Its coincident economic index (CEI) for the country fell significantly by 2.9 per cent in September this year to 145.4 after falling by 0.7 per cent in August. The index rose by 1.9 per cent from March to September 2024, more than reversing the contraction of 1.5 per cent over the previous six months.

The LEI provides an early indication of significant turning points in the business cycle and where the economy is heading in the near term, while the CEI offers an indication of the current state of the economy.

"A strong negative contribution from PMI [purchasing managers' index] in services business activity, followed by the real effective exchange rate and merchandise exports, narrowly overturned positive contributions, largely from SENSEX stock prices.

The six-month and annual growth rates of the LEI have been cooling over recent months, pointing towards softening through the end of 2024 and persisting into early 2025," said Ian Hu, economic research associate at the think tank, in a release.

Source: fibre2fashion.com– Oct 25, 2024

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Nirmala Sitharaman: Jobs are the world's top priority, calls for strategic global skilling collaboration

Finance Minister Nirmala Sitharaman has called jobs the most pressing global issue. She has also urged the World Bank to collaborate with countries to identify high-priority skilling sectors that generate employment.

She was making intervention at the plenary lunch during the annual meeting of the International Monetary Fund and World Bank while speaking on the topic 'How Should the World Bank Shape Its Future Strategic Direction and Help Clients Create More Jobs to Keep Pace with Evolving Megatrends.'" She emphasised that jobs are the most pressing global issue, given the continued economic headwinds and rapid technological change that are redefining the skills required for youth to enter the job market," a social media post of Finance Ministry quoting Sitharaman said.

The Union Finance Minister noted that the World Bank has previously conducted several studies on sectoral trends and their potential impact on employment, covering areas like 'green jobs,' jobs after AI (Artificial Intelligence), and shifts due to changing demographics. However, "she stressed that the need of the hour is a more comprehensive, multi-sectoral analysis—one that examines how emerging trends interact and influence both job loss and job creation," the post said.

This analysis should also consider factors like geopolitical fragmentation and its effects on sectors such as food production, exports, and related employment, she added. Further she underscored the importance of an outcome-oriented roadmap with a clear implementation strategy to effectively put these plans into action. In addition to the traditional manufacturing-led development pathway, she highlighted the need to explore alternative growth strategies and the types of jobs they will generate.

"The Union Finance Minister urged the World Bank to collaborate with countries in identifying high-priority skilling sectors based on data, analysis, and knowledge work, with a focus on generating employment, skill matching, and labour retention," the post said. Further, she underscored the importance of an outcome-oriented roadmap with a clear implementation strategy to effectively implement these plans.

G 20 meeting

Meanwhile, the Minister participated in the G20 Joint Meeting of Finance, Climate & Environment, and Foreign Affairs Ministers and Governors of Central Banks. Congratulating Brazil for focusing on enhancing collaborative efforts to achieve ambitious climate action, she said India supports the work of the Taskforce that has taken forward the work of the G20 Presidency on climate action and making the Multilateral Development Banks (MDBs) better, bigger, and more effective.

She called for effective global response and collaboration on climate change between developed and developing countries on the UNFCCC and the Paris Agreement, adhering to the principles of equity and common but differentiated responsibilities and respective capacities. She sought a balance between developmental priorities and climate change vis-a-vis channelling a global effort by providing greater access to financial resources and technologies for developing countries at a reasonable cost.

The Union Finance Minister espoused the need to formulate the New Collective Quantified Goal, which would cater to the needs of developing countries without subjecting them to growth-inhibiting conditionalities in the provision of finance.

Source: thehindubusinessline.com– Oct 25, 2024

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Standard operating procedure document for negotiating FTAs to be ready this year

New Delhi: The standard operating procedure (SOP) document for negotiating free trade agreements (FTAs) is expected to be ready by the end of this year, an official said on Thursday. The official said that it is an internal document which aims to standardise the processes of negotiations of these pacts.

The commerce ministry is formulating the document and it would seek "guidance" from higher authorities also on this for any changes if required.

It has been circulated informally to 17 ministries, including agriculture, labour and environment, for their views as FTA negotiation is a multi-ministerial exercise.

"Our target is this year. We would like to have the 2024 version. It will be reviewed after every 2-3 years," the official said, adding that the objective is to document "our process of negotiations so that whatever learning we are having of different FTA negotiations, we are able to document those".

It will also include the best practices which gives "best out-comes" so that whenever somebody is doing these negotiations in the future, he/she is able to refer to it.

The government officers are mobile, so "we need to document those learnings in the form of SOP," the official said, adding that its an internal document for the ministry and it has nothing to do with FTA content or quality.

The European Union, Australia and international organisations have their SOPs for negotiations.

To discuss the various aspects of these agreements, the commerce ministry has organised a two-day 'Chintan Shivir' on FTA strategy and SOPs for trade negotiations on May 16-17.

The exercise assumes significance as India is engaging with several trade partners to negotiate free trade pacts.

In the Chintan Shivir, various issues were discussed, including India's trade strategy and vision 2047; economic assessment and modelling of FTAs; inclusion of new disciplines into FTAs such as labour, environment, gender, and indigenous people; services and digital trade; and SOPs for FTA negotiations.

A separate session was also organised on leveraging India's FTAs to address new forms/kinds of measures like CBAM (carbon border adjustment mechanism), supply chain disruptions, critical minerals and Artificial Intelligence.

India is negotiating trade pacts with the UK, the EU (European Union), Peru, and a comprehensive trade deal with Australia. It is also in talks with the Eurasian Economic Union for a trade agreement.

The country has inked trade pacts with Mauritius, the UAE, Australia and the European Free Trade Association (EFTA) since 2021.

Source: economictimes.com– Oct 24, 2024

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Indian Textiles Ministry calls for global participation in Bharat Tex

India's Ministry of Textiles organised an interactive session with 30 Foreign Missions in New Delhi for Bharat Tex 2025. Union Minister of State (MoS) for External Affairs and Textiles Pabitra Margherita graced the event as the chief guest. Speaking on the occasion, the minister invited the ambassadors and representatives of various countries to proactively participate in the upcoming event to be held in February.

The session was attended by the Foreign Missions in India namely Australia, Azerbaijan, Brazil, Colombia, Chile, Denmark, Egypt, Finland, Indonesia, Italy, Kazakhstan, Kenya, Lesotho, Montenegro, Malaysia, Mongolia, Mexico, Peru, Philippines, Republic of Korea, Russia, Sri Lanka, Somalia, Taiwan, Togo, Thailand, Uzbekistan and Vietnam.

Margherita described Bharat Tex 2025 as the largest and most comprehensive textiles event ever, calling it a unique effort to bring the entire value chain of textiles under one roof. He further highlighted the entrepreneurial spirit of the Indian textile industry in finding innovative solutions for the challenges posed by the global textile industry.The minister underlined that Bharat Tex will reaffirm the attractiveness of India as a reliable, sustainable sourcing destination as well as an investment destination at a large scale for textiles.

He also added that the textile sector has the potential to provide large scale employment across the value chain and touch the lives of people across all social spheres. With innovation, collaboration, and the Make in India spirit at its core, this event is an embodiment of the 5F vision of the Prime Minister - Farm to Fibre to Factory to Fashion to Foreign.

The session was attended by secretary (Ministry of Textiles) Rachna Shah. She highlighted the role of Bharat Tex in the global textiles industry. She invited the attendees to participate as a partner country in the mega textile global event. Further she emphasised on India's focus on the textiles sector with strong policy support backed by various incentives and schemes including PLI and PM-MITRA Parks.

Bharat Tex is a mega global textiles event being organised by a consortium of Textile Export Promotion Councils (EPCs) and supported by the Ministry of Textiles. The programme is scheduled to be held from

February 14 to 17, 2025. This is positioned as a global scale textile trade fair and knowledge platform. Bharat Tex 2025 will be held simultaneously at two states of the art venues: Bharat Mandapam, New Delhi and India Expo Centre and Mart, Greater Noida.

The main event will be held from February 14-17 at the Bharat Mandapam and will cover the entire value chain of textiles. Exhibitions pertaining to handicrafts, garment machinery and ethnic apparel will be held from February 12 to 15 at the India Expo Centre and Mart, Greater Noida, as per a press release by the Ministry of Textiles.

Bharat Tex 2025 aims to build on the resounding success of the first edition in 2024. Built around the twin themes of resilient global value chains and sustainability, this year's show promises to be even more vibrant and attractive than the first edition, attracting top policymakers, global CEOs, international exhibitors, and global buyers, according to the press release. The event will be attended by a record number of over 5,000 exhibitors, 6,000 international buyers from over 110 countries and over 1,20,000 visitors are expected to participate.

The Bharat Tex 2025 exhibition will feature dedicated pavilions for apparel, home furnishings, floor coverings, fibres, yarns, threads, fabrics, carpets, silk, handlooms, handicrafts, technical textiles, apparel machinery, dyes & chemicals and many more. It will also have a retail High Street focusing on India's fashion retail market opportunities.

The textile mega event will also provide a platform for global textiles dialogue covering conference, seminars, CEO roundtables, and B2B and G2G meetings across various key topics such as Industry 4.0, Sustainability, Global Value Chain, Investment, Trade among other areas.

Attendees can look forward to live demonstrations, cultural events, and fashion presentations, designer and brand exhibitions and sustainability workshops, and expert talks. Bharat Tex 2025 aims to serve as a unique and consolidated platform to showcase India's full textile value chain, while highlighting its strengths in fashion, traditional crafts, and sustainability initiatives, added the press release.

Source: fibre2fashion.com– Oct 24, 2024

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India keeping close watch on IPEF trade pillar talks

New Delhi: India is keeping a close watch on the trade negotiations of the Indo-Pacific Economic Framework (IPEF) for Prosperity, which the other 13 members have joined as the trade off to take on binding commitments under the pact is not clear, an official said Thursday. The members have also started a critical mineral dialogue to work on areas like regulations and technological gaps in the sector to enhance cooperation.

“We are not closed to the idea neither we have committed to the idea…We will wait, we are observing it closely. As it progresses and as countries come together and start finalising the deal, maybe we will take a call at that point of time whether it is good or bad for us,” said an official on India joining the trade pillar.

The IPEF is structured around four pillars: trade, supply chain resilience, clean economy and fair economy. India has joined all the pillars except the one on trade. “We are waiting for the final outcomes because there are binding commitments in the trade pillar without clear market access provisions. There is going to be a dispute settlement in many areas,” the official added.

The IPEF has 14 countries including India, Australia, the US, Japan, Fiji, South Korea, New Zealand, Singapore and Thailand, representing 40% of global gross domestic product and 28% of the global trade in goods and services. All 14 members have joined the agreements on supply chains, clean economy, and fair economy. An agreement will be in force when a minimum five members complete the ratification process.

On the critical mineral dialogue, the official said that it started around six months ago to look at the grouping’s resource map, regulations, technological gaps and recycling technology. At the end of this dialogue, the members will come out with recommendations.

Oz, ASEAN trade pacts

India is looking at further strengthening the pact on services with Australia in the proposed compressive economic cooperation trade agreement (CECA) to boost the sector's exports, an official said on Thursday.

The two countries have already implemented an interim trade agreement in goods and services in December 2022 and are now under negotiations to expand its scope through CECA. The next round of talks is likely in December here.

India will also host the next round of talks with the ASEAN countries to review the Asean-India Trade in Goods Agreement (AITIGA) from November 19-22.

“There are challenges in the way the agreement is constructed and the fact that the 10 ASEAN countries need to build consensus,” said an official, adding that India can consider bilateral negotiations if the talks don’t work out otherwise.

The talks are crucial as 30% of ASEAN’s imports are from China, higher than before.

Source: economictimes.com– Oct 24, 2024

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3 European export credit agencies reach out to Indian companies, banks

The Export Credit Agencies (ECA) of Germany (Euler Hermes), Austria (OeKB) and Switzerland (Swiss Export Risk Insurance SERV), together with the Swiss Business Hub India and Switzerland Global Enterprise, on Thursday reached out to Indian companies, banks and government institutions for opportunities for investment and cooperation.

“The state export credit agencies Euler Hermes, OeKB and SERV offer comprehensive support to make the most of this potential through local partnerships,” the Embassy of Switzerland said in a statement. It said that India’s dynamic economic development creates an attractive environment for export-oriented companies.

At a conference organised in Delhi, they informed the stakeholders about export promotion instruments firsthand when sourcing Austrian, German and/or Swiss goods or services – or when working with contractors from these countries.

“The three ECAs work strongly together and have joined forces to promote trade and investment. Through their financial instruments and expertise, Indian exporters have been able to tap into European markets, while European companies have benefited from the dynamic Indian market,” the Embassy of Switzerland said.

Securing long-term projects through an ECA offers advantages such as reduced cost of financing, higher international presence, and promotion of sustainable projects.

Source: economictimes.com– Oct 24, 2024

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State hosts business roadshow in Punjab

Patna: The state industries department on Thursday hosted a 'business roadshow' at Ludhiana in Punjab to present Bihar as an attractive destination for the investors and also inform them about the emerging industrial scenario in the state in the backdrop of its investment friendly policies.

The business roadshow was part of the Bihar Business Connect 2024 Global Investors' Summit.The objective was to present scope of investment in textile, food processing and general construction sectors in the state, and its theme was "unlocking Bihar's potential for investors".

Bihar industries department secretary Bandana Preyashi, in her meeting with the investors, stressed on the benefits of investing in the state. The roadshow, a platform for entrepreneurs and industry leaders, informed them about the emerging opportunities in the state, including the textile, food processing and general construction sectors. She also pointed to the linking of Gaya with the Amritsar Kolkata Industrial Corridor (AKIC), as planned by the central govt.

Speaking on the occasion, industry leader Kamal Oswal, whose company has two textile units in the state, expressed his interest in the infrastructure sector related to educational institutes and health, as well as in hospitality, entertainment and the construction of business centres. Yet another industry leader, Rakesh Goyal, evinced interest to invest in the textile and construction sectors.

On this occasion, Preyashi, industries director and other Bihar govt officials visited mega food park developed by Punjab Agro-Industries Corporation. The team was informed about the benefits provided by the Punjab govt to the units functioning in the state, and it was also felt that such mega food park could be replicated in Bihar also.

Source: timesofindia.com– Oct 25, 2024

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Textile Industry Coalition launched in Tiruppur to promote women's safety and workplace equality

A multi-stakeholder Textile Industry Coalition (TiC) was launched in Tiruppur on Thursday to ensure women's safety at the workplace and strengthen the implementation of the Prevention of Sexual Harassment (PoSH) Act.

During the inaugural meeting of its Steering Committee, Geetha Jeevan, Minister for Social Welfare and Women Empowerment Department, said the initiative would address factors at the workplace that hinder women's contribution to the economy.

The government has also announced formation of TiC in Coimbatore, Karur, Dindigul, Namakkal and Erode districts as well.

M.P. Saminathan, Minister for Information and Publicity, spoke on the media's role in promoting TiC's objectives and raising awareness of women's issues within the textile industry, while Kayalvizhi Selvaraj, Minister for Human Resource Management, focused on enhancing human resource management practices to improve the safety of women workers in the textile sector.

The event began with a cultural tribute symbolising hope and unity for women's empowerment in the textile industry, curated by Maria Jones, State Lead, UN Women. It was followed by a film showcasing impactful stories of the challenges and successes of women in the textile industry. Susan Ferguson, Country Representative, UN Women, India, expressed the UN's unwavering commitment to the initiative.

In his special remarks, Dan Seymour, Director, Strategic Partnership Division at UN Women, underscored the importance of collaboration among stakeholders to drive meaningful change in the textile industry.
District Collector T. Christuraj also spoke emphasised collective action in promoting the textile sector, while Amuthavalli, Secretary to Government, Handlooms, Handicrafts, Textiles and Khadi Department, and Jayashree Muralidharan, Secretary to Government, Social Welfare and Women Empowerment Department, elaborated on the government's initiatives for workplace safety.

The event concluded with a panel discussion moderated by Preetha Jayaseelan, Programme Manager at UN Women, where women from the textile sector shared their personal experiences and discussed the transformative potential of the TiC in their lives.

Source: thehindu.com– Oct 24, 2024

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