

Apparel Export Promotion Council

RMG exports registers 9.8% growth in November 2024

- *The governments apparel industry supportive policy backed by India's internal strengths of raw material, design and compliance is helping the thrust in RMG exports: Chairman AEPC*

17th December 2024; New Delhi/ Gurugram: Speaking on the export growth momentum Shri Sudhir Sekhri, Chairman AEPC stated that, "India's RMG sector is registering significant export growth signaling acceptability and rise in demand for made in India products globally. While the overall exports declined, apparel exports withstood the headwinds showing the resilience to buck the adverse situation. I am hopeful that with the changing geopolitical equations a lot more business will shift to India in the near future"

With India's inherent strengths and strong supportive policy framework by the Centre and States, India is all poised to reap its benefits" With end-to-end value chain capability, a strong raw material base and factories focusing on sustainable responsible business practices, India will surely see substantial growth in times to come. Shri Sekhri added.

RMG exports for the month of November 2024 has increased by 9.8 % as compared to November 2023 and decreased by 6.6 % as compared to November 2022. Similarly, cumulative RMG exports for the period April- November 2024-25 is USD 9853.9 million showing a growth of 11.4% over April-November 2023-24 and a decline of 4.9 % over April- November 2022-23.

Further, Chairman AEPC emphasized, "The growth for the month of November 2024 reflects the growing trust of the global brands for made in India products especially looking at the uptick in the festive season demand."

Further, Shri Sekhri said, "The growth in the USA and UK is picking up which are our top markets. I am happy to see that we are also witnessing green shoots from our FTA markets such as Australia, Korea, Japan, Mauritius, Netherlands, UAE, etc."

Chairman AEPC appealed to the international buyers to visit India and participate in Bharat Tex Expo 2025 which is a great platform to see India's entire textiles value chain under one roof. "We have been to various countries during the Bharat Tex Roadshow and have received phenomenal response from international buyers and retail chains. I am sure this platform will enable great collaboration and expand sourcing networks while promoting Foreign Direct Investment (FDI) in India."

The RMG industry has been making rapid strides and India is fast emerging as the preferred sourcing destination for international buyers and big brands. The support of the government at this juncture could turn the table. We have requested not only for continuation of the interest equalization scheme but also for enhancement of the interest equalization rate to 5% to offset high cost of capital. Besides, implementation of our demand for PLI 2.0 scheme for all kinds of garments. We hope that with support from the textiles ministry, this scheme will see the light of the day, which in turn will result in exponential growth in capacity expansion, Chairman AEPC observed.