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Aim to increase Textiles exports 3 times from present export value of USD 33 billion to USD 100 billion of Textiles exports: Shri Piyush Goyal

Shri Piyush Goyal, Hon'ble Union Minister for Commerce & Industry, Textiles, Consumer Affairs and Public Distribution, while interacting with the leaders of Textile Industry in India said that India must aim to increase textiles exports 3 times from present export value of USD 33 billion to USD 100 billion of textiles exports at the earliest. Textile sector is expected to surpass all past records. The Textile Ministry is working closely with MOF to resolve the issue of old dues on incentives for Exporters. The Government is always open to consider all industry requirements. The PLI Scheme for Textiles & MITRA Parks Scheme is at advance stage of Approval. Indian Textile Industry and the weavers have been using centuries old knowledge, craft & techniques to create timeless fabrics.

India has met all of its international service commitments, which has made us the trusted partner of the world. India is showing signs of robust economic recovery as the GDP in Q1 2021-22 grew by a phenomenal 20.1% and 90% growth was seen in total FDI inflow in 1st three months of FY 2021-22 as compared to same period last year. The Merchandise exports in August, 2021 is USD 33 bn, which is up by 45% over 2020-21 & up 27.5% over 2019-20 and merchandise exports for Apr-Aug, 2021 is USD 164 bn, up by 67% over 2020-21 & up 23% over 2019-20.

The textile industry aim to increase textiles exports 3 times from present export value of USD 33 bn (i.e. Cross USD 100 bn of textiles exports) at the earliest and enhance domestic production to USD 250 bn as well in a very quick time. Hon'ble Shri Piyush Goyal said that exporters must back the expectations of the nation with their Effort, Expertise & Efficiency, as well as should explore new markets and also share market intelligence/demand info with others.

The Minister said that the launch of Indian brand "Kasturi Cotton" with international fibre quality, has opened great new opportunities for Textile Industry to expand business opportunities and it will also provide new avenues to build a loyal customer base. The Textiles sector has the Power, Promise & Potential to realise the goal of 'Local goes Global - Make in India for the World'.

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Warm Regards,

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