

Apparel Export Promotion Council

AEPC participates in India Tex Trend Fair with the highest number of RMG exporters

- India can fill the gap left by other countries in Japan: Chairman AEPC

-12th edition of the India Tex Trend Fair inaugurated in Tokyo, Japan today

19th July 2023, Tokyo Japan: 12th edition of the India Tex Trends Fair was inaugurated today in Tokyo, Japan in the presence of Mr. Tsunenori Suzuki, Chairman, Japan Apparel Fashion Industry Council (JAFIC) & Chairman Onward Holdings Co., Ltd. and Mr. Kenji Ueyama, Vice Chairman, Japan Apparel Fashion Industry Council (JAFIC) & Chairman and Representative Director World Co. The inauguration was held in the presence of Chairman AEPC Mr. Naren Goenka, Vice Chairman AEPC Mr. Sudhir Sekhri, Chairman F&E, Mr. Ashok Rajani and representatives from Brands, retail chains, etc.

Speaking at the inauguration, Mr. Naren Goenka, Chairman AEPC said, "I am glad to be present today for the India Tex Trend Fair organised successfully for the past 11 years now. The success of the fair is witnessed by the fact that from the smaller number of exhibitors in past editions, we are participating with more than 170 exhibitors." I am delighted to see great enthusiasm and energy in the show. Apparel imports into Japan have witnessed a positive mark in the last 3 years despite of Covid 19. He added that Japan's total imports from the world, which was 28.49 USD billion in 2018, has now risen to 46.72 USD billion.

Further Chairman noted, "Japan is the 4th Largest garment importer in the world just after USA, Germany and France. Amongst NEA countries, Japan holds a share of approx. 50% with Japan as the largest importer of garments. The Japanese apparel market is expected to grow at a CAGR of 2.55% during 2023-27. A strong Indian garment industry with its unique offerings has a huge scope for Japanese trading companies to source from India. Stronger opportunities for trade diversion with continuous Chinese fall which use to command a share in Japanese apparel import close to 58% alone." With total Japanese garment imports of 23 USD billion share is just 1%.

"We hold a strong business opportunity in Japan reflected by the fact that China, which has been a dominant garment supplier to Japan, has witnessed a decline in the past 5 years giving significant advantage to India. Moreover, the duty-free access for Indian RMG post-Indo-Japan CEPA agreement as against an approximate 9% for China and Turkey is a big advantage for us," Chairman AEPC noted.

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Mr Sudhir Sekhri Vice Chairman observed, I would like to highlight that having been blessed with the largest raw material availability of cotton, jute, silk and wool in the world supported by the world's second largest spinning and weaving capacity, giving the industry an opportunity for a 95% domestic value addition, India offers to the world a complete value chain solution from farm to fashion giving us a competitive edge by shortened lead times to reach our buyers.

Chairman F&E Mr. Ashok Rajani noted that the Indian government has taken several steps to support the textile industry's growth and development. From PM MITRA Scheme to Production Linked Incentive Scheme (PLI) the government has implemented several schemes and initiatives. The Technology Upgradation Fund Scheme (TUFS), which provides financial assistance to textile units for the modernization and upgradation of technology is a great help to the industry to scale their operation. Additionally, the government has introduced schemes to promote the use of natural fibers such as cotton, silk, and wool, which has helped boost the demand for Indian textiles. Additionally, India's skilled workforce and technological advancements have enabled the country to produce high-quality textiles that meet global standards.

AEPC aim was to provide a global platform to showcase the best of India's apparel designs and styles in line with the latest fashion trends in wide range of traditional cotton as well as unique products including Apparel (Ladies, Men's), outer & jackets, pants, skirts, stole, nightwear, shorts & legging, fashion accessory, organic, sustainable Products. In addition, the home fashion products such as fabric, bed & pillow cover, cushion, curtain, rug, belts, table wear, home furnishings &

interior goods are also showcased in this fair. I am sure the Japanese buyers will have a wide range of quality products to choose from, Chairman AEPC noted.

Seminars and b2b business delegation meetings were also held to strengthen understanding and collaborations on the sidelines of the India Tex Trends between 19-21st July 2023.