

Apparel Export Promotion Council

Textiles Minister inaugurated 71st Edition of IIGF

- *Industry should work in hub and spoke model to enhance textiles manufacturing: Textiles Minister*
- *Around 600 buyers from more than 50 countries to participate in this edition of IIGF*
- *The apparel sector alone provides direct employment to 14.5 million people and indirect employment to over 32 million people.*

25th June 2024, New Delhi: The Union Textiles Minister Shri Giriraj Singh inaugurated 71st Edition of India International Garment Fair (IIGF) in New Delhi today. Shri Ramesh Bidhuri, Member of Parliament, Shri Sudhir Sekhri, Chairman, AEPC, several prominent members of trade, international buyers and exhibitors were present at the inauguration.

Delivering his inaugural address, Shri Giriraj Singh stated that, "Today, India is one of the fastest growing economies in the world with a GDP growth rate of 7.2% and is expected to be 3rd largest economy by 2027-28." The convergence of a positive domestic outlook with a growth-oriented political establishment has provided a conducive ecosystem for business in India. Several measures have been taken by the Government of India to enhance the infrastructure sector and ease of doing business, he added.

I am happy to learn that around 600 buyers from more than 50 countries will be visiting this edition of IIGF, the Minister noted.

Further, the Minister noted that, the Indian Apparel and textiles market is of the size of 165 billion USD which has to touch 350 USD billion. I request you all to take apparel exports itself to 50 billion USD by 2030., he added. PM made a roadmap to promote technical fibre, Geo textile, etc. which is providing huge options for growth.

"I have said that my challenge is not Bangladesh. I would like to go ahead of China in times to come. Bangladesh water and raw material charges are going upwards. Further, we should make small clusters for smaller players in India to boost RMG exports," the Minister noted.

Addressing the inaugural function at the India International Garment Fair, Shri Singh emphasized on the need for revamping textile parks, and promoting green textiles.

Shri Singh also called for the adoption of the 'hub and spoke' model to enhance domestic manufacturing, encouraged industry collaboration and underscored the importance of establishing Indian brands. The ministry is also poised to revive the Scheme for Integrated Textile Parks.

Shri Sudhir Sekhri, Chairman AEPC during his address underlined, "the global headwinds negatively affected Indian apparel exports. But despite these adverse scenarios, the Indian apparel export industry was able to hold its own and contain the damage to quite an extent. And as we witness reversal of trend in May 2024 with 9.8% increase in exports, we are confident that under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi Ji and under the able guidance of Hon'ble Union Textile

Minister Shri Giriraj Singh Ji we will be able to overcome challenges and register impressive growth in exports.”

Shri Mithileshwar Thakur, Secretary General observed, “IMF’s April 2024 World Economic Outlook did forecast the world economy to continue growing at 3.2% during 2024 and 2025 with slight acceleration in advanced economies. Similarly, global inflation is forecast to decline steadily, from 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025. This indicates that there is a greater possibility for Indian apparel exporters to expand its footprint across developed countries in coming years. The Indian apparel industry must encash this opportunity and start dreaming big. ”

Knowledge sessions are also being organised on the sidelines on the 25th and 26th June’2024 covering various topics like Navigating Global Trade: Challenges and Opportunities for the Industry, The Efficiency Advantage: Driving Manufacturing - Excellence in Apparel and Sustainable Fashion: From Concept to Reality.

This fair being organised by the Apparel Export Promotion Council (AEPC) through the International Garment Fair Association (IGFA), in association with three major garment Associations of India namely, Clothing Manufacturers Association of India (CMAI), Garment Exporters & Manufacturers Association (GEMA) & Garment Exporters Association of Rajasthan (GEAR), is a testimony of the collective spirit, team-work and synergies built by these associations to achieve greater goal.

71st Edition will also host two fashion shows each day, from 25th to 27th June’2024, showcasing the best of the collections exhibited during the show.