

Brief Note on Textile and Apparel Economic Outlook Oct 2024

India is one of the largest exporters of textile and clothing exports in the world. India's share in world exports of textiles is 5.7% and clothing is 3.1%. The domestic size of Indian textile and apparel market is estimated around US\$125Bn.

(Source: World Trade Statistical Review 2023 by WTO, www.investment.gov.in)

Estimated Production of Spun Yarn: During the period Apr-Oct 24 estimated production of Spun Yarn marginally decreased by 0.05% in comparison with same period of previous year i.e Apr-Oct 23. In case of Cotton Spun Yarn there is marginal decrease of 0.87% and in case of Blended & 100% Non-Cotton Spun Yarn there is increase of 2.05%.

(Source: Based on textile entities registered with office of Textile Commissioner to submit periodical statistical return).

Estimated Production of Man-Made Fiber / Man Made Filament Yarn: During the period Apr-Oct 24 estimated production of Man-Made Fiber increased by 3.63 % in comparison with same period of previous year i.e Apr-Oct 23. In case of Man-Made Filament Yarn production is increased by 10.10 % for the same period.

(Source: Based on textile entities registered with office of Textile Commissioner to submit periodical statistical return).

Index of Industrial Production (IIP): In case of 'Manufacture of Textiles' , IIP in Apr-Sept 2024-25 increased from 107.7 from 107.5 with respect to the same period of previous year i.e Apr-Sept 2023-24 and in case of 'Wearing Apparel' increased from 104.8 to 112.8 for the same period.

(Source: Ministry of Statistics and Programme Implementation) (Figures for Sept 24 are Quick Estimates)

Whole Sale Price Index (WPI): Cumulative inflation for Textiles and Wearing Apparel at wholesale level is 0.77% and 1.64% respectively for the period Apr-Oct 24 in comparison with same period Apr-Oct 23. Rate of inflation for Oct 24 in comparison with Oct 23 is 0.89 % for Textiles and 1.25% for Wearing Apparel respectively.

(Source: Office of the Economic Advisor, Ministry of Commerce & Industry)

Consumer Price Index (CPI): Inflation rate for Saree, Dhoti, Shirts, Banyan / undergarments, Kurta-Pajama Suits for females and Kurta-Pajama for males at retail level is 0.45%, 0.44%, 0.16%, 0.27%, 0.22% and 0.47% respectively for the month Oct 24 with respect

to previous month i.e Sep 24. Cumulative inflation rate for all Clothing items is 0.36 % at retail level for the month Oct 24 in comparison with Sept 24.

(Source: Centre Statistics Organization, Ministry of Statistics & Programme Implementation)

Export of Textile & Apparel: Indian Textile & Apparel Export is increased by 6.74% for the period of April 2024 to Sept 2024 as compared with the same period of previous year.

(Source: Directorate General of Commercial Intelligence and Statistics [DGCIS], Kolkata)

Import of Textile & Apparel: Indian Textile & Apparel Import is decreased by 1.06% for the period of April 2024 to Sept 2024 as compared with the same period of previous year.

(Source: Directorate General of Commercial Intelligence and Statistics [DGCIS], Kolkata)

International Scenario: During the period YTD Sept 2024, Indian imports of Textile & Apparel into United States is increased by 2.68% in comparison with same period of previous year i.e YTD Sept 2024, whereas total imports of Textile & Apparel into United States is decreased by 0.80% for the same period.

For the period YE Sept 2024 with respect to YE Sept 2023, Indian Textile & Apparel imports into US is increased by 0.48% whereas total Textile & Apparel imports into US is decreased by 4.60 %.

India's share in for the period of YE Sept 2024, for Textile & Apparel imports into United States is 8.8%.

During the month of Oct 24, Consumer Price Index (CPI) for Apparel for urban consumers in United States is 133.179 which is marginally lower than Sept 24 (CPI- 135.537), and marginally higher than Oct 23 (CPI-132.786).

During the month of Oct 24, Harmonized Index of Consumer Prices (HICP) for Garments in European Union is 116.28 which is marginally higher than previous month i.e Sept 24 (HICP- 113.47) and marginally higher than same period of previous year i.e Oct 23 (HICP- 115.32)

(Source: US Department of Commerce, US Bureau of Labor Statistics, EUROSTAT (Statistical Office of European Communities))