

# AEPC VOICE

### IT ALL UNFOLDS HERE

Issue 3 | 17.01.2025

#### **India's RMG Export to World**

#### (Value)

- December, 2024 : USD 1462.3 mn. - December, 2023 : USD 1295.3 mn.

- Growth : 12.9 % - Apr – Dec 2024-25 : 11316.2 mn.

- Apr – Dec 2023-24 : 10141.7 mn. - Growth : 11.6 %

#### (Quantity)

- Nov, 2024 : 264627.1 Thousand - Nov, 2023 : 252399.0 Thousand

Growth : 4.8 %

- Apr - Nov 2024-25 : 2452442.1 Thousand - Apr - Nov 2023-24 : 2131976.5 Thousand

Growth : 15.0 %

#### **AEPC News**

# AEPC organized Stakeholder's round table discussion on EU's new ESG compliances & regulations

On 15<sup>th</sup> January, 2025, AEPC organised Stakeholder's Round Table Discussion on EU's New ESG Compliances & Regulations at Apparel House, Gurugram (AEPC HO). The objective of the discussion was to understand various new EU's compliances and regulations, the impact on Indian Apparel sector and what needs to be done in short/ medium/ long term.

#### Key sepakers were:

- \* Mr. Mithileshwar Thakur, Secretary General, AEPC
- \* Ms. Devyani Hari, Senior Director, Centre for Responsible Business
- \* Mr. Vivek Mehra, Co-Founder, Only Good Future Tech Pvt. Ltd.
- \* Mr. Rajneesh Rai, Associate Vice President (Environmental Sustainability), Shahi Exports Pvt. Ltd.
- \* Ms. Chinky Tyaqi Khare, Sales Lead, Green Story
- \* Mr. Gagan Kumar, Managing Director, Reachlaw India Pvt. Ltd.
- \* Mr. K. A Madhu, Country Manager, Labs Initiative, IDH
- \* Mr. Kamlesh Kumar Pal, Asst. Program Manager, Alternate Materials Program, IDH
- \* Mr. Kunwar Venkteshwar Singh Operations Manager (OEKO-TEX®)
- Northern Region, Hohenstein India Pvt. Ltd.

In total, 50 participants attended the event physically and more than 60 attended in virtual mode. The speakers & participants gave very fruitful insights.

#### Apparel Exports grows 12.9% in the month of December 2024

Reacting to the Apparel Exports growth of 12.9% in the month of December 2024, Shri Sudhir Sekhri, Chairman AEPC stated that Apparel Exports have been registering a robust growth for the last six months despite global turmoil and subdued demand from major markets. This is the appropriate time when India needs to capitalize this opportunity and accelerate the momentum to expand its global footprints and enter new markets. The forthcoming Bharat Tex 2025 will provide an excellent opportunity to forge new business alliances and partnerships, which will help industry grow further.

Click here to see the detailed news.

#### RMG grew by more than 11%

Readymade garment exports grew by more than 11% year-on-year, to near \$10 billion during the same period, and are expected to cross \$16 billion by March end, said Mr. Mithileshwar Thakur, Secretary General, Apparel Export Promotion Council.

Click here to see the detailed news.

#### Panel Discussion on Union Budget 2025-26

The Hon'ble Finance Minister, Smt. Nirmala Sitharaman will present the Union Budget on 1st February 2025-26. The Union Budget 2025-26 is being presented at a crucial juncture of financial market volatility, deepening of Bangladesh's political unrest, change of administration in USA, disruptions in global logistics network due to container and vessel crisis, conflicts in Gulf region as well as between Russia and Ukraine. At this stage, it is imperative to have a transformative agenda which could propel apparel export growth of India.

In this context, AEPC is organizing a Panel Discussion on Union Budget 2025-26 on 3rd February 2025 at Apparel House, Sector-44, Gurugram between 11.00 am to 01.00 pm. The objective of the Panel Discussion would be to discuss, examine and brainstorm upon the deliberations of the Union Budget 2025-26 on the Indian apparel export sector and prepare a roadmap to achieve the apparel export target of USD 40 billion by 2030.

For registration Click Here

#### **Relevant Government Notifications / PIB Releases**

- BIS Notification Textiles Establishment of Standards In pursuance of Sub rule 1 of Rule 15 of the Bureau of Indian Standards Rules, 2018
- Notification No. 50/2024-25 Notification of Schedule-II (Export Policy) of ITC(HS) 2022, in sync with Finance Act 2024 dated 16.08.2024
- The cumulative exports (merchandise & services) during April-December 2024 is estimated at USD 602.64 Billion, as compared to USD 568.36 Billion in April-December 2023, an estimated growth of 6.03%
- Nine Years of Startup India With 1.59 lakh startups, India is now world's 3rd largest startup ecosystem
- North East Trade and Investment Roadshow in Ahmedabad to highlight Trade and Investment Opportunities in North Eastern Region

#### **Top National News**

- Wazir Advisors Releases Annual Textile & Apparel Industry Report for 2025
- DGFT updates export policy for every product to promote ease of doing biz
- Commerce Ministry may seek 5-year extension of interest equalisation scheme for exporters in Budget
- <u>Textile hub Tiruppur threads a recovery on sliding rupee as exports</u> surge
- Giriraj Singh invites investors to seize opportunities in Indian textile industry

#### **Top Global News**

- Here's why developing nations are leading trade investigation against China
- Asia-Pacific region to strengthen its role in global supply chains
- Turkish startup prevents water waste in the textile industry with Al
- US textiles & apparel exports dip 2.5% to \$21.3 bn in Jan-Nov 2024
- India's fast fashion boom: Reliance and Shein join forces for market dominance

#### For detailed news, click on the links above

#### **Currency Trend**

INR versus USD FY 2024-25		
Months	INR	
April	83.41	
May	83.35	
June	83.48	
July	83.59	
August	83.88	
September	83.80	
October	84.03	
November	84.38	
December	84.97	
17 <sup>th</sup> January	85.97	
Source: x-rates.com		

#### India's Textile & RMG update for Index for Industrial Production

Quick Estimates FY 2024-25		
Months	Textiles	Wearing Apparel
April	105.3	105.1
May	107.0	123.6
June	106.2	122.6
July	109.1	111.7
August	109.5	111.5
September	109.6	103.6
October	111.4	104.7
Source: CSO,20	24	_

## Please visit us on www.aepcindia.com

#### Please follow us on











