

India poised to be world's garment factory: AEPC Chairman

- **Going forward, Indian exports to see exponential growth**

DELHI NCR, 23 March 2022: Apparel Export Promotion Council (AEPC) Chairman Mr Narendra Goenka said that India crossing \$400 billion merchandise exports marks the beginning of an era of exponential growth and dominance in world trade.

“Indian exports crossing \$400 billion is not just a remarkable achievement but will prove to be a landmark in the history of India's global trade. From here, the growth rates are going to be exponential all thanks to the visionary leadership provided by Hon'ble Prime Minister Shri Narendra Modi,” **Mr Goenka** said.

Congratulating the government, the industry and the workers in achieving the ambitious goods export target of \$400 billion nine days ahead of the schedule for fiscal 2021-22, the **Chairman** said that it was all possible due to the various government incentives to boost manufacturing across sectors and the policy of Made in India for the World.

“India has comfortably surpassed its highest-ever exports of \$330 billion in 2018-19. Considering the ground work done by the government for building the capacity of domestic industry, signing of trade deals and the new entrepreneurial spirit in India, I expect merchandise exports to cross \$500 billion in the coming fiscal.

“Indian apparel exports, too, is set to witness exponential growth. The government has prepared the ground for fast growth in apparel sector with schemes like RoSCTL, PLI and PM-MITRA. These will further increase the production, employment and export capacity of one of the largest employing sectors with maximum women workforce.

“Indian readymade garments (RMG) exports have been able to strengthen its position in traditional export destinations of the USA, UAE, UK and France in 2021-22. With focus on manmade fibre (MMF) garments, sustainability and FTAs, Indian apparel sector will become the world's garment factory in the next three years,” **Mr Goenka** said.
