

PRESS RELEASE

Aim for double-digit share in Colombia's apparel imports: AEPC Chairman

DELHI NCR, 28 Jan 2022: Apparel Export Promotion Council (AEPC) Chairman Mr Narendra Goenka said that the apparel exporters should aim to increase India's share in Colombia's global apparel imports by focusing on high value apparel products.

Speaking at '**India-Colombia Synergies in Apparel & Textiles**', a virtual B2B meeting between Colombian buyers and Indian apparel exporters jointly organized by **AEPC** and **Embassy of India, Colombia**, on Thursday evening, **Mr Goenka** said, "India's share is only 3.2 per cent in Colombia's global apparel import but we are looking at escalating this to some respectable figure in double digits. We are focusing on higher value and specialized products like manmade fibre (MMF) apparels, medical and technical textiles."

Though there has been a fall in imports of readymade garments (RMG) in Colombia, Indian RMG exports have been able to maintain its share in the Colombian market. While Colombia's RMG import from the world fell from \$652 million in 2019 to \$408 million in 2020, India's share in Colombia's total apparel imports remained the same at 3.2% with \$21 million in 2019 and \$13 million in 2020.

Mr Goenka said that the Indian apparel sector offers a large opportunity for investment. "Colombian investors can also set up manufacturing facilities in India directly or through joint ventures, and partner with us in building R&D, innovation and incubation centres in India," he said. The textiles sector has attracted FDI worth \$3.75 billion from April 2000 to March 2021.

Indian ambassador to Colombia Mr Sanjiv Ranjan said, "I extend my appreciation to AEPC for its dedicated efforts in promoting India-Colombia trade in apparel, clothing and garments. I am particularly pleased that almost 25 Colombian importers have registered for this event."

The **Ambassador** said that the majority of the apparels exported from India constitute Colombia's top 10 items of import in that segment. "Over a period of time the popularity of Indian garments and textiles in Colombia has been increasing especially among women and this is an added advantage," he said.

Mr Ranjan also noted that concerted efforts would be required to reach the pre-pandemic level of exports of about \$22 million.

Speaking on 'Business Opportunities for RMG sector in Colombia', **Mr Cristhian Salamanca, Executive Director, Colombia-India Chamber of Commerce and Industry**, said, "Indian companies are reliable and good partners with the Colombian companies."

“We need to continuously build the trust between the Colombian and Indian sides that they can provide things on time. We know that the materials, the designs, textiles and fabrics that India produces are of good quality, innovative and this calls the attention of Colombian buyers.”

Mr Gautam Nair, Chairman (Export Promotion), AEPC, said that the **Council** will follow up on the suggestion given by the Ambassador that “he described as a near sourcing strategy of some kind of warehousing which could be located in Colombia and service Latin America and be a hub.”
