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RBI'S STATE OF THE ECONOMY REPORT: INFLATION CONTROL KEY FOR INCLUSIVE GROWTH

Read more at:

https://economictimes.indiatimes.com/news/economy/indicators/rbis-state-of-the-economy-report-inflation-control-key-for-inclusive-growth/articleshow/106963472.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

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India did well in not joining RCEP

Read more at:

[India did well in not joining RCEP - The Hindu BusinessLine](#)

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E-platform for exporters in 2-3 months

The commerce ministry has started work on an online platform that will facilitate aspiring exporters through guidance and hand-holding in all aspects of trade and it will be made operational in the next three months, Director General of Foreign Trade Santosh Kumar Sarangi said on Thursday.

The Trade Connect e-Platform will provide tutorials on how to start exporting by providing information of products in demand, markets where the demand for their products is, buyer events relevant to them and paperwork required to register as an exporter.



Apart from the market information, the platform will also have information regarding regulatory matters, export benefits available, tariffs in different countries and opportunities in countries with which India has Free Trade Agreements (FTAs).

The portal will also have information on non-tariff barriers in different countries and ways to negotiate them. The portal would also be relevant to importers with information on import and other tariffs and quality standards that the products need to confirm to.

The portal will be supported by a help desk to address the queries of potential exporters. In the second phase the portal will also try to meet the requirements of exporters like credit and insurance.

The portal will also act as a window to explore opportunities through e-commerce and leads generated by Indian missions. It will be a single, direct intermediary platform between exporters and various government's trade related entities including Indian missions abroad. It will also provide authentic source to buyers to validate Indian exporter profile.

The platform will enable exporters to report and address trade disputes and barriers in export markets. The platform will also allow exporters' micro page on trade.gov.in to showcase their company profile and products to foreign customers.

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Ludhiana hosiery industry seeks help amid cheap Chinese fabric 'dumping'

Read more at:

https://retail.economictimes.indiatimes.com/news/apparel-fashion/apparel/ludhiana-hosiery-industry-seeks-help-amid-cheap-chinese-fabric-dumping/106948064?utm_source=top_news&utm_medium=sectionListing

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Govt clears 11 project proposals related to technical textiles

Read more at : [Govt clears 11 project proposals related to technical textiles - The Economic Times](#)

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India's Inflation Likely To Come Down To 5% By March 2024: SBI

India's consumer price index (CPI) and core CPI remain in equilibrium long-run relationship, with the CPI adjusting towards the core CPI, which has continued its downtrend from the last 12 months to reach 3.76 per cent in December 2023, according to the State Bank of India newsletter Ecwrap. The softening is visible across many sub-groups, including clothing and footwear.

SBI staff expects CPI inflation to come down to 5 per cent by March this year.

CPI inflation in the country rose to a four-month high of 5.69 per cent (slightly lower than SBI expectations of 5.98 per cent) due to increase in food price inflation. Inflation in all the other components increased at a lower rate when compared to November. The pick-up in inflation was driven by an unfavourable base effect of around 10 basis points (bps).

The impact of disruption around Red Sea remains the main risk to inflation in general.

Meanwhile, the index of industrial production (IIP) growth data showed a deceleration to 2.4 per cent year on year (YoY) in November last year from 11.6 per cent in October. The manufacturing sector registered lower growth.

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Fashion Industry Rapidly Moving Towards Circular Economy: Study

A new study with the board directors and senior executives who work for fashion brands and retailers in the UK, US and Australia, by Aquapak Polymers Ltd, which specialises in polymer-based material technologies that can deliver both performance and environmental responsibility at scale, has revealed that 12 per cent expect their business to be fully circular within one to two years, 34 per cent within two to three years and 31 per cent within three to four years. One fifth is expecting to reach this goal in four to five years.

Almost one third (32 per cent) rated their strategy for making their business fully circular as excellent, over half (54 per cent) said it was good and 14 per cent described it as average, suggesting there is room for improvement.

When it comes to sustainability leadership, over half (54 per cent) described their business as a market leader and innovator, 39 per cent said that their business was average and 'following the leaders' and 7 per cent described their business as a laggard and 'playing catchup'.

The findings also show that while 49 per cent said sustainability is regarded as highly important to the success of their business, just 21 per cent described the quality of effectiveness of their sustainability strategy and programme as excellent.

Over one third (37 per cent) said that reducing the use of polyethylene plastic in packaging is a highly important part of their sustainability strategy.

To help reduce plastic packaging pollution Aquapak has developed Hydropol, a unique new polymer which is soluble and non-toxic to marine life. Hydropol can be used as an alternative to conventional plastic in a wide variety of applications as it provides the same functionality and performance but without the associated environmental problems. It is currently used to make products such as garment bags, offering all the necessary features of traditional polybags: strength and puncture resistance; clarity of film; and protection from leakages and dirt.



Crucially, Hydropol garment bags present zero end-of-life issues for consumers and brands. They can be disposed of in existing domestic waste streams without contaminating other recyclable products or they can be dissolved immediately in hot water at home without producing dangerous micro-plastics. They are also compostable, and degrade harmlessly on land or in the ocean.

“Our study shows that the circular economy and sustainability are priorities for boards and senior executives in the fashion industry, although only half think that their business is at the vanguard of change when it comes to innovation and market-leadership. There has been an acceleration in new technologies in the sector, so the opportunity for brands to step up and lead the industry is there for the taking. Aquapak is already working with several early-adopter fashion companies who are determined to drive a significant change in the industry by embracing upstream innovation in packaging. These businesses are proof that new materials work and can make the difference that consumers are now demanding to see from fashion brands,” *Mark Lapping, CEO of Aquapak*, said.

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Textile and jute minister assures to bring back the legacy of jute sector

New Textile and Jute Minister Advocate Jahangir Kabir Nanak has expressed his conviction that he wants to bring the export of jute and jute products to an enviable level.

He expressed this conviction during an exchange of views with senior officials of Bangladesh Textile Mills Corporation (BTMC) at Kawran Bazar in the capital on Tuesday.

The minister said, I am thinking about the current crisis of jute industry, trying to know the problems. The golden heritage of jute will be returned by formulating and implementing a quick action plan to bring this industry back to its glory.

He said that effective initiatives will be taken to increase the export of versatile jute products instead of depending only on garment products export.



Textiles and jute minister said that the government wants to bring jute back to its traditional place. For this, the Prime Minister will make every effort, in the meantime, the Prime Minister has brought the issue of jute industry in the cabinet.

He said, there are many problems in the jute industry, trying to know and understand. Efforts will be made to talk to the farmers to solve the problem.

Nanak said, under the leadership of Honorable Prime Minister Sheikh Hasina, all-out efforts will continue to build Smart Bangladesh through the implementation of 'Vision 2041'.

At that time, the secretary of the ministry Abdur Rauf said that 17 of the jute mills have been leased. Out of these 5 jute mills are under private management producing and exporting. 2 foreign companies have directly invested 100% in our jute mills, and one more Taiwanese company wants to invest.

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“Collective efforts required for development of society’s backward sections”

Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Faruque Hassan said collective efforts are essential for the development of the backward sections of the society, especially the marginalized sections.

Faruque Hassan said these at the foundation stone-laying ceremony of the expansion building of Community Based Resource Center (CBRC) in Syedpur on January 15.

He said that marginalized people are constantly facing various socio-economic challenges and appropriate initiatives should be taken for them, which are not possible through individual efforts or initiatives.



He further said that it is the collective responsibility of the government, businessmen and all the people of the society to come forward to face the challenges of the most vulnerable people in the society.

The BGMEA president visited the Community Based Resource Center and observed the ongoing activities of the Centre, especially the education and skill training programs for marginalized groups, especially women.

Faruque Hassan said that one of the main means of social development is education and skill development. Investing in education and skills development opens doors of opportunities and possibilities for marginalized people, empowering them with the skills and knowledge needed to break the cycle of poverty.

Notably, the Community Based Resource Center (CBRC) established by Manabik Shahajya Sangstha (MSS) provides education and skill training to marginalized groups, especially women.

Md. Fashiullah, Executive Vice Chairman of Microcredit Regulatory Authority and Sharmin Hasan Tithi, Director of Giant Group were present on the occasion along with others.

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