

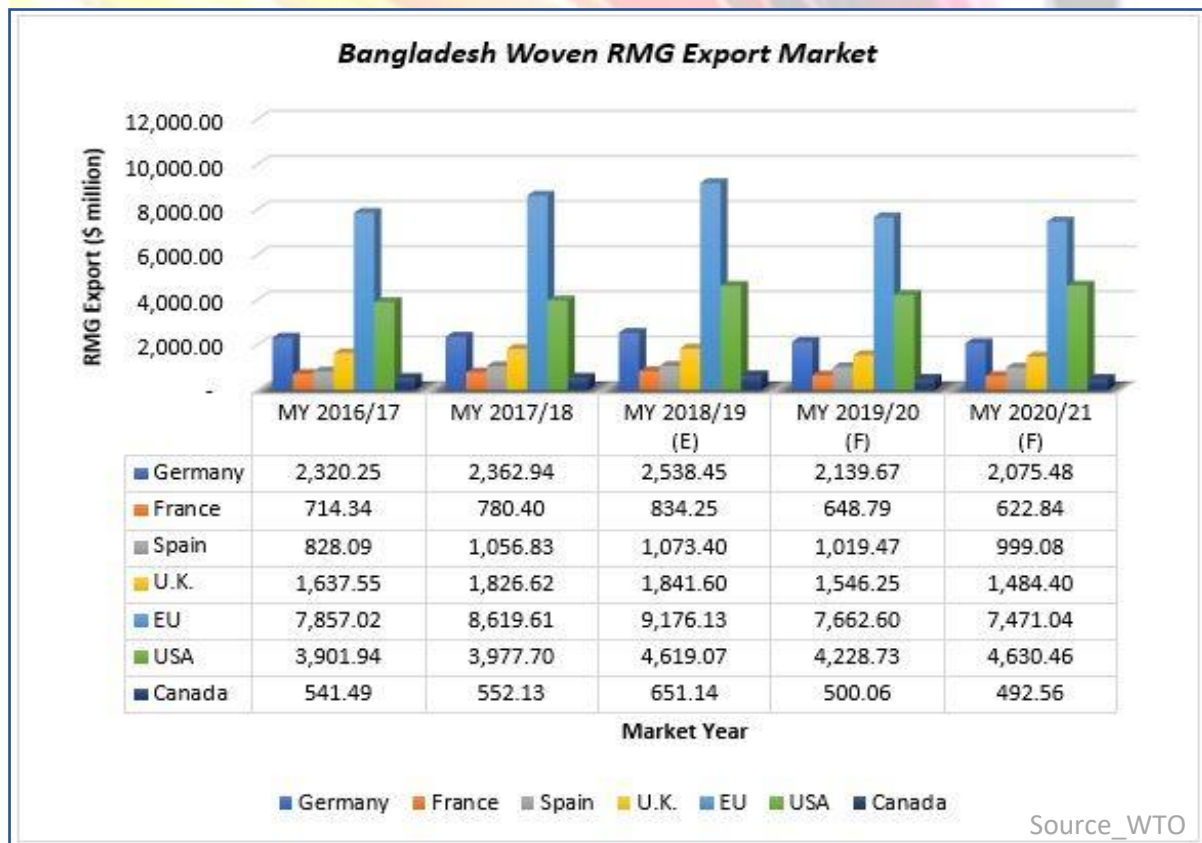
Exponential growth in textile industry of Bangladesh

Bangladesh is one of the leading exporters of Garments in Asia. Bangladesh is the second largest apparel manufacturer behind only China. About **60 percent** of clothes made in Bangladesh end up in European markets. There are over 5,000 garment factories in Bangladesh, employing approximately 4 million workers a year. Bangladesh textile and apparel industry: **\$100 billion export** potential. In the last one decade, Bangladesh has emerged as a key garment supplier and at present it is the 2nd largest exporter of Readymade Garments (RMG) to the world after China. About 85% of Bangladesh's export earning come from RMG sector.

In 2019, there were about **4.62 thousand garment** factories in Bangladesh. Although an increase from the previous year, in which there were approximately 5.88 thousand garment factories in Bangladesh.

RMG'S are the finished textile product from clothing factories and the **Bangladeshi RMG sector** is one of the fastest growing sectors in the Bangladeshi economy, with a growth rate of 55% from 2002. Exports of textiles, clothing, and ready-mades garments (RMG) accounted for 77% of Bangladesh's total merchandise exports in 2002.

Bangladesh's share in the world apparel exports was 2.8%. The US was the largest single market with US\$3.23 billion in exports, a 30% share in 2007. Today, the US remains the largest market for Bangladesh's woven garments taking US\$2.42 billion, a 47% share of Bangladesh's total woven exports. The European Union remains the



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largest regional destination - Bangladesh exported US\$5.36 billion in apparel; 50% of their total apparel exports. The EU took a 61% share of Bangladeshi knitwear with US\$3.36 billion exports.

In recent decades, Bangladesh has emerged as a powerhouse for apparel manufacturing. The country's strengths are low labour cost and vast workforce. Advances in technology and High-quality products have attracted many major global retail brands to Bangladesh. The country is a leading textile exporter with a turnover of USD 38.73 Bn. Also, the vertical capacities of



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helps global brands to ensure more transparency and coordination in their supply chain. The textile industry of Bangladesh is growing rapidly with the bulk order of value-added items of big global brands. The industry divided into two linkages- backward and forward. The backward linkage industry contains weaving, knitting, spinning, and finishing of the clothing with the ultimate utilization. The forward linkage industry embraces the RMG sector, printing, and packaging sector. The overall scenario of Bangladesh textile industry shows us the talent and the high graph of the country to become the next global textile hub.

