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## Vietnam's garment industry likely to face slowdown

Issue date:20/10/2011

Source: ATA Editorial Team

(KY)

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The Vietnam Textile and Apparel Association (VITAS) recently warned that the country's garment industry's development is likely to decelerate although the industry's exports grew by almost 30% in the first three quarters of the year, according to a news report on Vietnam's online newspaper VOV.

The slowdown was attributed to the economic downturn in the US and Europe, with orders received from the two markets for the coming months having gone down by 10% already.

In the first nine months of the year, Vietnam's garment industry recorded export revenues of US\$10.3 billion, up by 28%. The industry' export revenues for the whole year are expected to reach the target of US\$13.5 billion, an increase of 10% from the previous year.

As reported, jacket is the most affected item, with many firms seeing orders plunge by 30%. Exports to Europe are forecast to decline by 10-15%.

As a result, the country's apparel exporters have been switching to other markets like Japan, South Korea and Canada.

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Vietnam's garment industry is likely to face slow development despite experiencing export growth of 28% in the past nine months (Image source: Kaosha Textile)

### My perception of this article

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## India among one of US's fastest growing markets for textile and apparel products

Issue date:21/10/2011

Source: ATA Editorial Team (KY)

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Useful Statistics

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India has become one of the fastest growing export markets of the US for its textile and garment items, according to a recent report of India's daily newspaper *The Hindu Business Line*.

With reference to the statistics of the US Department of Commerce, during January to August of this year, the US's textile and apparel exports to India grew by 29.85% to reach US \$164 million.

Also growing fast were Taiwan, rising by 41.22% year on year, reaching US\$117 million; the Netherlands, growing by 29.58% to US\$317 million; and Brazil, by 29.82%, hitting US\$273 million.

These four countries also comprised the US's top four markets in January to August of this year, according to statistics quoted.

The report adds that in the textile sector, yarn occupied the largest portion (US\$51 million) of the total imports from the US to India. Other key American products exported to India included ready-made garment, hosiery as well as specialty and industrial fabrics.

It is also remarked that while China is gradually losing grip of the textile manufacturing realm, Vietnam, Indonesia and Bangladesh have seen steady growth in their market share this year, and India is losing ground to these emerging countries in the US textile and apparel market.









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