

FBCCI president stresses high-value garment exports

Demand for manmade fibre clothing is increasing in the world market, and its price is also higher

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Despite being the second-largest exporter of readymade garments, Bangladesh mainly exports relatively cheap garments, FBCCI President Md Jashim Uddin, has said, adding that the garment and textile entrepreneurs should come forward to improve the situation and diversify their investments.

Speaking as the chief guest at the first meeting of the Standing Committee on RMG, Knitwear and Sweaters at the FBCCI office in the capital on Saturday, he said most of the entrepreneurs are interested in investing in the cotton-based garment and spinning sector.

But the demand for manmade fibre clothing is increasing now in the world market, and the price is also higher.

Urging the RMG and textile entrepreneurs to invest in the manmade fibre sector, the FBCCI president said, "Exporters are gradually losing the advantage of cheap power, energy and labour. Moreover, the prices of raw materials are constantly rising.

"Therefore, to continue the growth of the industry, exporters must now focus on exporting high-value garments."

Jashim Uddin said a safety council has been set up at the FBCCI to ensure the safety of non-export-oriented factories. The council is working with the Bangladesh Investment Development Authority (Bida) to secure all the industries in the country.

Faruque Hassan, chairman of the committee and president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said a study is going on to explore the new items which the manufacturers might be good at, and also to identify new opportunities to expand their investments.

Observing that exporters often reduce the prices of their products competing with each other, the BGMEA president called for an end to such competition.

BKMEA Executive President Mohammad Hatem proposed to form different sub-committees on the banking and financial sector, power and energy, finance ministry and labour ministry to resolve various problems faced by the garment industry.

The members of the committee present at the meeting said that harassment of the Customs and Bond Commissionerate is now the biggest problem for them. Businessmen are also facing hurdles in importing various raw materials due to HS Code complications.

Entrepreneurs think that the law needs to be amended for wastage recycling.

At the meeting, Bijoy Kumar Kejriwal, FBCCI director and also director-in-charge of the Standing Committee on Land Ports, said his committee would do its best to help resolve any issues regarding the land port.

FBCCI Director Harun Or Rashid, Secretary-General Mohammad Mahfuzul Hoque, and Standing Committee Co-Chairman Abdullah-al-Mahmud Mahin were also present at the meeting.