

Myanmar's CMP garment exports fall by 50% in 2 months

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Myanmar's garment export has dropped by half in two months due to a slump in demand in the European market, according to the country's commerce ministry, which recently said export of cut-make-pack (CMP) garments were valued at \$214 million in October and November in fiscal 2020-2021 compared to \$450 million in the corresponding period of the last fiscal.

The garment business is expected to recover after the COVID-19 vaccine succeeds in Europe, Myanmar Garment Manufacturers Association was quoted as saying by a Myanmarese newspaper report.

Myanmar's manufacturing sector is primarily concentrated in garment and textiles produced on the Cutting, Making, and Packing basis, and it contributes to the country's GDP to a certain extent.

Supply chain disruptions and cancelling customer orders following the coronavirus outbreak hurt the global textile industry. Similarly, the CMP garment sector which contributes to 30 per cent of Myanmar's export sector is bracing for downward trend owing to cancel of order from the European countries and suspension of the trade by western countries amid the pandemic.

Japan is the largest market for Myanmar apparel, followed by the European Union.

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