

Textile exports increase by 26.08% to \$12.607 bln in 8 months

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ISLAMABAD, Mar 16 (APP):The exports of textile commodities increased by 26.08 percent during the first eight months of the current fiscal year (2021-22) as compared to the corresponding period of last year, Pakistan Bureau of Statistics (PBS) reported on Tuesday.

The textile exports were recorded at \$12,607.824 million in July-February (2021-22) against the exports of \$9,999.923 million in July- February (2020-21), showing growth of 26.08 percent, according latest PBS data.

The textile commodities that contributed in trade growth included cotton yarn, the exports of which increased by 34.40 percent from \$606.690 million last year to \$815.375 million during the current year.

Likewise, the exports of raw cotton increased by 1007.76 percent, from \$0.593 million to \$6.569 million, cotton cloth by 28.23 percent, from \$1,235.301 million to \$1,584.063 million, cotton (carded or combed) by 100 percent to \$1.611 million from zero exports last year, yarn (other than cotton yarn) increased by 105.59 percent, from \$20.332 million to \$41.801 million whereas exports of knitwear increased by 33.86 percent, from \$2,476.009 million to \$3,302.250 million.

In addition, the exports of bed wear increased to \$2,186.426 million from \$1,816.882 million, showing growth of 20.34 percent, towels' export increased by 17.26 percent, from \$610.685 million to \$716.114 million, ready-made garments by 25.11 percent, from \$2,011.654 million to \$2,516.762 million, art, silk and synthetic textile by 33.06 percent, from \$229.845 million to \$305.833 million, made-up articles (excluding bed-wear and towels) by 9.91 percent, from 505.988 million to \$556.108 million whereas the exports of all other textile materials increased by 21.86 percent, from \$412.713 million to \$502.942 million.

The only textile commodity that witnessed negative growth in trade was tents, canvas and Tarpulin, the exports of which decreased by 12.48 percent, from \$82.231 million to \$71.970 million.

Meanwhile, on year-on-year basis, the textile exports increased by 35.72 percent during the month of February 2022 as compared to the same month of last year.

The exports during February 2022 were recorded at \$1,674.785 million against the exports of \$1,234.040 million during February 2021.

On month-on-month basis, the exports of textile from the country also witnessed an increase of 7.92 percent during February 2022 when compared to the exports of \$1,551.890 million in January 2022.

It is pertinent to mention here that the country's total merchandise exports increased by 25.95 percent during the first eight months of the current fiscal year.

The merchandise exports during July-February (2021-22) were recorded at \$20.559 billion compared to the exports of \$16.323 billion during July-February (2020-21), the PBS reported.

On the other hand, the merchandise imports went up by 55.07 percent from \$33.858 billion last year to \$52.505 billion during the current fiscal year.