

Vietnam textile & garment exports at \$21.625 bn in Jan-July '21

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Vietnam earned \$21.625 billion from textile and garment exports in the first seven months of 2021. Of this, yarn exports accounted for \$3.163 billion while fabric and garment exports were valued at \$18.461 billion, according to the preliminary data released by the customs IT & statistics department, general department of customs, Vietnam's ministry of finance.

Fabric and garment exports from the Southeast Asian nation increased by 13.2 per cent year-on-year to \$18.461 billion during January-July 2021. Of this, the US alone accounted for nearly half or \$9.195 billion, followed by Japan and South Korea with exports to these countries valued at \$1.841 billion and \$1.492 billion, respectively.

Vietnam also exported 1,162,724 tons of yarn, registering a sharp rise of 31.9 per cent year-on-year by volume, according to the data. This was valued at \$3.163 billion, registering a surge of 65.0 per cent. Of this, China imported around 54.56 per cent or \$1.726 billion, followed by \$61.449 million by India.

In 2020, Vietnam's textile and garment exports earned \$33.546 billion, registering a decline of 9.35 per cent over \$37.009 billion exports in the previous year. While yarn exports were down 10.5 per cent to \$3.736 billion, fabric and garment exports decreased by 9.2 per cent to \$29.809 billion.

For 2021, Vietnam has set a target to earn \$39 billion from its textiles and garments exports, according to the Vietnam Textile and Apparel Association (VITAS).