

Vietnam's textiles, garments export up 21.9 pct in 10 months

HANOI, Nov. 2 (Xinhua) -- Vietnam earned more than 31.8 billion U.S. dollars from exporting textiles and garments in the first 10 months of this year, up 21.9 percent from the same period last year, according to the General Statistics Office on Wednesday.

In October alone, Vietnam's textile and garment export rose 5.7 percent year on year to around 2.8 billion dollars.

Although the textile and garment market is forecasted to slow down until the end of the fourth quarter and this would last until 2023, it is still possible to reach the export target of 43 to 44 billion dollars this year, said Truong Van Cam, deputy chairman of the Vietnam Textile and Apparel Association.

Cao Huu Hieu, general director of the Vietnam National Textile and Garment Group, said that in the fourth quarter of 2022, the economic context of Vietnam and the world would still face many difficulties.

The output of cotton will expand but the consumption will decrease, and the demand and selling price of yarn are still low, he added.

In 2021, Vietnam recorded an export turnover of over 32.7 billion dollars from textile and garment products, up 9.8 percent from 2020. Its main export markets included China, Japan, the European Union, South Korea and the United States. Enditem