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NEWS CLIPPINGS –24-12-2018

Security-service SMEs to grow at 18-20%, expects CRISIL Research	**Business Standard** https://www.business-standard.com/article/economy-policy/security-service-smes-to-grow-at-18-20-expects-crisil-research-118122500069_1.html

Over the past three fiscal years, providers of security services, where small and medium enterprises (SMEs) have 60-65 per cent market share, have logged a compound annual growth rate (CAGR) of 18-20 per cent. CRISIL Research expects them to grow at a similar pace over the next two fiscal years, too.

Growth is being driven by infrastructure development, urbanisation, the growing incidence of crime and terrorism, and the low police to population ratio.

In terms of infrastructure development, the overall urban housing stock and commercial stock has grown at a CAGR of five per cent in the last three years (calendar years 2015 to 2018) and is likely to continue the same momentum over the next three years as well. However, increasingly, development of residential townships has been gaining momentum in the outskirts of metro cities on account of availability of large land parcels.

According to United Nations data, 34 per cent of India's population lived in urban areas in 2018. The number is expected to increase further to 37.4 per cent by 2025. This trend is also expected to drive growth for the security services industry.

Data from the Bureau of Police Research and Development shows that in 2017, India had 150.75 police personnel per 100,000 people, compared with a sanctioned strength of 192.87. Such a yawning gap between actual and sanctioned police personnel will continue to drive the growth of the security services industry.

Further, a number of value-added services being offered by security services companies like site-specific training, supervisor patrols at all sites, high-tech surveillance systems, biometric technologies, remote-sensors and cyber security, among others, are expected to drive growth.

More than three-fourths of the SMEs in the industry are present in the manned guarding segment. Other segments, such as cash management services and electronic security services, are dominated by organised players because of the far higher investment requirements.

Despite the high-growth phase, the industry has challenges such as tough licensing norms, unavailability of trained personnel, high attrition and heavy working capital requirements, and these will continue as key monitorables.

97.5% of items in 18% GST slab: Jaitley	The Hindu https://www.thehindu.com/todays-paper/tp-business/975-of-items-in-18-gst-slab-jaitley/article25823462.ece

‘One standard rate possible in future’

About 97.5% of goods are already in the 18% or lower Goods and Services Tax bracket, Finance Minister Arun Jaitley wrote in a blog post on Monday, adding that though the GST revenue targets set are ‘very stiff’, several States are already achieving those targets.

Mr. Jaitley also wrote that in the future, once revenue collections rise sufficiently, the country could move to a GST system with only one standard rate, instead of the two standard rates of 12% and 18% currently.

“Of the 1,216 commodities which are used, broadly 183 are taxed at zero rate, 308 at 5%, 178 at 12% and 517 at 18%.” Recently, Prime Minister Narendra Modi had said the Centre would bring 99% of items into the 18% or lower brackets.

‘Next priority cement’

Stating that only cement and auto parts are items of common use which remain in the 28% slab, Mr. Jaitley said the next priority would be to transfer cement into a lower slab.

“All other building materials have already been transferred from 28% to 18% and 12%.” The sun is setting on the 28% slab, he added.

“A frequently made comment has been that the revenue position has been disappointing,” Mr. Jaitley added.

“The comment is based on an inadequate understanding of both the targets and the revenue increase. The targets set for States in the GST regime is unprecedentedly high. Even though GST commenced on July 1, 2017, the base year for revenue increase calculated is 2015-16.”

“For each year, a 14% increase is guaranteed,” he added. “Thus, even when 18 months have not been finished since the launch of GST, on this day every State has a target of improving its revenue with three 14% increases compounded annually over the base year of 2015-16. This is close to a 50% being reached in the second year itself. It is almost an unachievable target.”

Yet, he said, 6 States have already achieved it, and another 7 are within striking distance of achieving it. By the third, fourth and fifth year, the ability to raise revenues and close the gap will substantially increase, the Finance Minister said.

“This increase in tax collection has to be factored keeping in mind the significant rate reduction which has taken place in the GST.”

“The reduction in monetary terms amounts to about Rs. 80,000 crore per year. Notwithstanding the substantial tax reduction, the GST collection in the first six months of this year has shown significant improvement compared to the first year. The average monthly tax collected in the first year was Rs. 89,700 crore compared to Rs. 97,100 crore per month in the second year.”

Govt. mulls sops for labour-oriented units	**The Hindu** https://www.thehindu.com/todays-paper/tp-business/govt-mulls-sops-for-labour-oriented-units/article25823469.ece

Move to promote exports: Prabhu

The Commerce Ministry is preparing an incentive package for labour-intensive sectors such as leather to promote shipments and address issues of exporters, Union Minister Suresh Prabhu said.

Over a period of time, export sector would face challenging issues related to credit availability, he added.

“We are preparing a package which will ensure that exporters’ woes are addressed properly. There have been challenges for the export sector over a period of time and one big challenge is credit,” he said.

Creating jobs

He said the package would focus on labour-intensive sectors such as leather, textile and marine products as they would help in creating jobs. The Minister said there had been a sharp decline in credit to the export sector and the Department of Commerce had taken up the matter with the Finance Ministry and the Reserve Bank of India (RBI).

“I will meet meet the RBI Governor [Shaktikanta Das] and explain to him what are the new things we need to do on the export front. We are also saying that the RBI should classify credit to export [sector] as priority sector lending,” he added.

The other challenge, he said, which the export sector was facing was related to refund of Goods and Services Tax (GST).

Maharashtra lures textile units facing in problems from Karnataka, TN	**Business Standard** https://www.business-standard.com/article/economy-policy/maharashtra-lures-textile-units-facing-in-problems-from-karnataka-tn-118122300267_1.html

The government of Maharashtra is seeking investment in the textiles sector from Tamil Nadu and Karnataka where integrated textile chains are grappling with several problems, including power cuts and enquiry from the pollution control board.

Textiles minister of Maharashtra Subhash Deskmukh has urged investors to inject funds into Maharashtra to enable the state government make Solapur a uniform and textiles hub.

To intensify the appeal, the government of Maharashtra is organising a three-day Uniform, Garment and Fabric Manufacturers Fair in Bengaluru between January 8 and January 10. Since its launch nearly three years ago, nearly 400 textiles units have been set up in the Solapur textiles hub, which the government of Maharashtra plans to raise to 2,000 by 2022.

"Our move is to give an equal opportunity to all stakeholders from the textiles industry to become a part of it.

All types of uniforms – be it school, industrial, hospital, work wear or hotel staff wear – will be available under one roof at the venue.

The fair will see brands, retailers, dealers, manufacturers, wholesalers, retail chains, semi-wholesalers, traders, distributors, e-commerce agents and retail chains participate in the fair in large numbers.

Solapur has the unique distinction of being the country's centre known for high quality uniforms and garments," said Deshmukh.

In the new textiles policy, the government of Maharashtra announced Rs 3 per unit of power tariff for co-operative cotton mills and Rs 2 per unit for power looms, cloth processing garment and hosiery units.

The state had set aside Rs 1.5 billion for the purpose.

The state government announced that in an effort to promote the processing of cotton, silk and other raw materials used for traditional and man-made purposes, the government intended to invest as much as Rs 46.49 billion in various schemes to be implemented under the 'Fibre to Fasion' mission from 2018-23. The state aims to generate one million jobs by 2023.

How China built a steel behemoth and convulsed world trade	**Business Standard** https://www.business-standard.com/article/international/how-china-built-a-steel-behemoth-and-convulsed-world-trade-118122500063_1.html

China was leaving behind decades of deep poverty when Vice Premier Deng Xiaoping flew to Japan in 1978 to seal a historic peace treaty between the two nations. Mr. Deng's trip featured a lower-key, but equally important visit—to a state-of-the-art plant owned by Nippon Steel Corp.

The Japanese steel mill was seen as the model for a manufacturing beachhead China wanted to build in Shanghai, called Baosteel. It was the linchpin of plans to transform China's agrarian economy into an industrial powerhouse.

Baosteel's initial price tag was steep, $6 billion, equal to 36 times China's foreign-exchange reserves at the time. Mr. Deng's response became national lore: "If we want to do this, let's do it big."

Mr. Deng, who died in 1997, never got to see how big. At the time of his visit to Japan, China produced 4 per cent of the world's steel. This year, China is on track to produce more than half, a record 923 million metric tons, according to government estimates. It overtook the US in steel production in 1993, sped past Japan in 1996 and last year produced three times as much steel as the US, Russia and Japan combined. Steel made its shipbuilding and auto-making industries into the world's largest.

In the US, China's steel is used for everything from bridges and oil pipes to home appliances and cutlery.

China's emergence as a steel powerhouse over four relentless decades, driven by global demand and supported by government subsidies, cheap loans and tax breaks, helped the country become the world's second-largest economy from one of the poorest. It's also one of the main drivers of trade tensions coursing through the global economy.

Invoking national security, President Trump in March levied 25 per cent tariffs on all steel imports. The Commerce Department said this year that steel imports, singling out China's, were responsible for closing half the steelmaking furnaces in the U.S. since 2001 and reducing steel-industry employment by 35 per cent.

"Free markets globally are adversely affected by substantial chronic global excess steel production led by China," the department said. "China is at the heart of the crisis."

US-China trade tensions continue at a slow boil. An agreement this month between Mr. Trump and Chinese President Xi Jinping signaled a temporary cease-fire while negotiations continue.

For anyone wanting to understand how China became dominant in steel, and the global repercussions of that transformation, the story of Baosteel provides answers. Renamed officially as China Baowu Steel Group Corp., it is the world's second-largest steel producer, trailing only ArcelorMittal SA. The company's sprawling complex sits at the mouth of the Yangtze River, ringed by dusty highways and 10-foot-high walls. It has become a familiar target in China's yearslong clash with foreign competitors and regulators in Europe, the US and at the World Trade Organization.

Within months of the Japan visit, Mr. Deng became China's top leader, and Baosteel broke ground with a balloon-festooned parade at Baoshan—literally "treasure mountain"—an area seven times the size of Manhattan. State media photos show a sea of helmeted workers surrounding a stage of officials.

"China should eventually be able to develop a steel industry comparable in size to the steel industries of the U.S., the Soviet Union and Japan," the CIA forecast in 1979, in a report declassified decades later. That turned out to be an underestimate.

At first, China capped its steel exports at 10 per cent of Baosteel's production, seeking to guarantee domestic supplies. "China in the early 1980s did not plan to compete in international steel market anytime soon," said Chae-Jin Lee, a historian who wrote about Baosteel's early years.Then China discovered how exports helped to accumulate hard currency, and the export cap was lifted by the late 1990s. The spread of state-owned mills to all 23 of China's provinces helped steel exports to now account for a quarter of the world-wide total.

Soon after China bet its economic future on trade, other countries leveled accusations of its dumping, or selling products abroad at prices below production costs, in products from detergent to solar panels to ironing boards. A third of trade complaints against China since 2001 by the world's largest economies, the Group of 20, relate to dumping steel products.

By 2016, China's steel industry employed about five million. That lifted workers from the brutal vagaries of farming to the security of state-owned mills that often provided free or subsidized housing, hospitals and schools.

The industry built shipping empires to ensure access to Australian coal and Brazilian iron ore used in steelmaking and tripled the size of the nation's rail network between 1975 and 2017 to speed China's industrial boom.

China's steel-production surge drove down global prices a jaw-dropping 57 per cent from 2011 to 2015, triggering tens of thousands of layoffs around the world. Steelworkers in 2016 encircled the European Union headquarters in Brussels, demanding action to curb Chinese dumping.

Around that time, during the U.S. presidential campaign, Mr. Trump spoke out about imposing high tariffs on "predatory" Chinese steel imports.

Beijing said the US supported trade protectionism, and that China was defending free markets.

Help at home

China's steel mills were indistinguishable from the state for decades, run by central planners and buoyed by free land, cheap energy, government capital and low-interest loans.

For years, the arrangement was of little interest outside the country. That changed when China joined the WTO in 2001 and enjoyed sharply lower tariffs for its products. Over the next five years, China's net exports rose to 8 per cent of gross domestic product from around 2 per cent, official data show. Low-wage workers surged from farms to factories in China's industrialized cities.

The rich menu of subsidies helped China's steelmakers set prices 20 per cent to 40 per cent lower than the US, analysts said. U.S. regulators made their first move against Chinese steel imports in 2006: An investigation found that Beijing provided subsidies on pipes of between 30% and 45% of the product's value.

China's Commerce Ministry denied the charges and said it was a "scapegoat of trade protectionism." It didn't respond to a request for comment.

China agreed when it joined the WTO to fully disclose subsidies. It was required to report every two years the subsidies from both central and local governments. Five years passed before China submitted its first report, which included only central-government subsidies.

Beijing didn't provide an accounting of local-government subsidies until 2016, which, the U.S. delegation pointed out, was 15 years late. China has yet to provide the WTO with the full value of its subsidies.

Last year, China told the U.S. delegation that it provides no subsidies for steel. China reported this year that it had one steel subsidy, in 2016, totaling $4.4 billion from the central government, and $933,000 from local offices.

Private-sector analysts believe the subsidies are far larger, likely in the "hundreds of billions of dollars" since 2000, according to Usha Haley, a professor at Wichita State University who has studied Chinese steel subsidies.

"Thousands of Chinese steel companies list the subsidies they receive from central and provincial governments as parts of their profits—sometimes to the tune of 80 per cent of profits," Ms. Haley said. China's official data said revenue from mills totaled $5.6 trillion from 2001 through 2017.

China said in a WTO filing this year that it made a best effort to provide clarity on subsidies, but the rules didn't clearly define local-government subsidies.

In 2016, US officials conducted a six-month probe in response to complaints from the American steel industry. They concluded that China provided subsidies on corrosion-resistant steel products, including those made by Baosteel, equal to about 40 per cent of sales value.

Regulators at the US International Trade Commission adjudicate such complaints. They compute the impact based on interviews with affected companies and analyze such factors as global raw-material prices and freight rates. It imposed tariffs on corrosion-resistant steel products, from 39 per cent up to 241 per cent. The latest 25 per cent tariff comes on top of these.

Baosteel denied the accusations in a statement at the time, saying its operations are based on "market forces."

For now, China's mill workers are more worried about layoffs than the impact of U.S. tariffs. They often gather to read about global industry developments posted on bulletin boards, and bosses give briefings. Beijing, facing depressed global prices and growing debt, has forced the closure of smaller mills. The government aided Baosteel by pushing a merger with its largest rival, Wuhan Iron and Steel Group Co., in 2016, nearly doubling Baosteel's capacity.

Big steel

Baosteel, which exports to 40 countries, provides steel to many of the Chinese companies that dominate the infrastructure of global commerce. The mill is the biggest supplier to China International Marine Containers Group Co., a state-owned enterprise that makes half the world's freight containers.

The company looks next to dominate the manufacture of container chassis that trucks tow on highways across the US.

"Our company was actually involved in pioneering both containers and container chassis in the 1970s," said Frank Katz, chairman of Pennsylvania-based Cheetah Chassis Corp. "Today, nobody builds containers in the U.S. They're all built by CIMC in China. And recently, CIMC decided that they were going to come after the container chassis business."

Baosteel also supplies Shanghai Zhenhua Heavy Industries Co., another state enterprise, which makes 70 per cent of the world's port cranes.

John Wolfe, chief executive of The Northwest Seaport Alliance, which manages cargo operations at the ports of Seattle and Tacoma, Wash., said "there is no equivalent U.S. manufacturer of ship-to-shore cranes, and there are few alternatives to Chinese manufacturers globally."

The Alliance was granted a tariff exemption by the U.S. Trade Representative's office, allowing the delivery in coming weeks of four cranes on order.

Baosteel provided the steel that Zhenhua used to build newer sections of the San Francisco-Oakland Bay Bridge.

At least once a month, in a redbrick office at Sherrill Manufacturing Inc., the last remnant of what was once the world's largest steel flatware factory, chief executive Gregory Owens opens Amazon.com Inc. and sifts through the offerings of his competitors.

In the dozen years since he and his business partner Matthew Roberts took over the ailing business, Mr. Owens has watched an avalanche of forks, knives and spoons land in the US from abroad.

China went from providing 20 per cent of US flatware imports in 1996 to 67 per cent last year. Department stores that used to feature such American brands as Oneida and Lenox have increasingly turned to generic flatware made in China.

At trade shows, Mr. Owens saw the Chinese evolve over the years from unsophisticated sellers in small booths to star brands on the main floor.

"We had to completely reinvent ourselves," he said. Mr. Owens's company has played up its made-in-America brand and trimmed marketing costs by selling to customers online.

On Amazon, Mr. Owens said, he sees new sellers with few reviews, imperfect English and good-quality products—clues the newcomers are Chinese flatware makers trying to expand beyond retail stores.

Donald Trump blasts Fed as 'only problem' in US economy, markets down again	**Business Standard** https://www.business-standard.com/article/international/donald-trump-blasts-fed-as-only-problem-in-us-economy-markets-down-again-118122500027_1.html

President Donald Trump blasted the Federal Reserve on Monday, describing it as the "only problem" for the U.S. economy, as top officials convened to discuss a growing rout in stock markets caused in part by the president's attacks on the central bank.

Stocks fell again on Monday amid concern about slowing economic growth, the government shutdown and reports that Trump had discussed firing Federal Reserve Chairman Jerome Powell.

US stocks have dropped sharply in recent weeks on concerns over weaker economic growth, with the S&P 500 index on pace for its biggest percentage decline in December since the Great Depression.

In a tweet that did nothing to ease market concerns about the Fed's cherished independence, Trump laid the blame for economic headwinds firmly at the feet of the central bank.

"The only problem our economy has is the Fed. They don't have a feel for the market," Trump said on Twitter. "The Fed is like a powerful golfer who can't score because he has no touch - he can't putt!"

Trump has frequently criticised the Fed's raising of interest rates this year and has gone after Powell several times now, telling Reuters in August he was "not thrilled" with his own appointee. The Fed hiked rates again last week.

A crisis call on Monday between U.S. financial regulators and the Treasury Department failed to assure markets.

All three major indexes ended down more than 2 per cent on the day before the Christmas holiday. The S&P 500 ended down about 19.8 per cent from its Sept. 20 closing high, just shy of the 20 per cent threshold commonly used to define a bear market.

Oil prices followed equities down, tumbling more than 6 per cent to the lowest in over a year.

Treasury Secretary Steven Mnuchin hosted a call with the president's Working Group on Financial Markets, a body known colloquially as the "Plunge Protection team," which normally only convenes during times of heavy market volatility.

Regulators on the call said they not seeing anything out of the ordinary in financial markets during the recent sell-off and also discussed how they will continue critical operations during the partial government shutdown, according to two sources familiar with the matter.

Mnuchin also made calls to top U.S. bankers on Sunday and got reassurances that banks were still able to make loans, the Treasury said. If Mnuchin's efforts were meant to soothe markets, that was not evident on Monday.

"When the Dow is down 600 points it's hard to say it was a positive," said J.J. Kinahan, chief market strategist at TD Ameritrade in Chicago.

"Although his intention was a very good one, the net feeling I think was, 'Is there a bigger problem that we don't know about?'" he said.

Wall Street is also closely following reports that Trump had privately discussed the possibility of firing the Fed's Powell. Mnuchin said on Saturday that Trump told him he had "never suggested firing" Powell.

Still, just the public suggestion that Trump might try to interfere so deeply with the Fed was unsettling to financial markets that have long operated on the presumption of the U.S. central bank's independence from political meddling.

Adding to that disquiet is the lack of clarity over whether Trump could in fact dismiss Powell.

Sarah Binder, a professor of political science at George Washington University, said it was "ambiguous legally" whether Trump could remove Powell from the chairman role.

The Federal Reserve Act is clear that Powell can only be removed from the Fed's board of governors "for cause," which is generally understood to mean malfeasance, rather than disagreements over interest rates, Binder said.

But it may be lawful for Trump to remove Powell from the chairman role, Binder said. When Congress last amended the statute in 1977, it did not address whether removal from the chairman role must be "for cause," she said.

Troubles in Washington have escalated in recent days with a partial government shutdown that began on Saturday following an impasse in Congress over funds for a wall on the border with Mexico. Defense Secretary Jim Mattis' resignation on Thursday after Trump's surprise decision to pull U.S. troops out of Syria also unsettled investors. But Mnuchin's response to the market concerns was seen as an overreaction in Wall Street circles. "It seems unexpected, abrupt and unnecessary," said Michael Purves, chief global strategist at Weeden & Co in Greenwich, Connecticut.

Power loom weavers lose hope in ITC issue	**Times of India** https://timesofindia.indiatimes.com/city/surat/power-loompower-loom-weavers-lose-hope-in-itc-issue/articleshow/67211931.cms

The Power loom weaving sector in the Country's largest man-made fabric hub in Surat seems to have lost all hope after the 31 st GST Council meeting ended in New Delhi on Saturday without resolving the long-pending demand for amendment to GST notification.

In the 28th GST Council meeting, it was decided to allow the ITC to power loom weaving sector, However, the weavers were unhappy when the the inclusion of the word 'shall lapse' in the revised notification was issued by the central Government. The word 'shall lapse' means that the weavers who already had paid GST on input services and are liable to get credit will not be able to utilize or carry it forward in the books of account.

"The term 'shall lapse' means weavers won't be able to carry forward the accumulated credit, which is like freezing their bank account. It is going to be a big loss to power loom weavers as the accumulated credit is to the tune of Rs 600 Crore. This means that modernization of accumulated credit'. said leader of power loom industry.

Federation of Gujarat Weavers Welfare Association President Ashok Jirawala said, "We are demanding accumulated credit utilization from last one year. but this government is not listening. The weaving industry is on the deathbed and no decision on ITC will ruin the sector. There will be heavy job loss in the Industry as weavers won't be able to sustain".

Protests hit Bangladesh's clothing manufacturers as poll nears	Gulf Times.com https://www.gulf-times.com/story/617424/Protests-hit-Bangladesh-s-clothing-manufacturers-a

Bangladesh's clothing manufacturers, which dominate the southern Asian nation's economy, are worried sporadic violence that has affected some factories ahead of Sunday's election will spread.

Workers have been demanding higher minimum pay than proposed in September by the government of Prime Minister Sheikh Hasina, who is seeking her third straight term in power. She has the support of many textile factory owners, and that can also make them a target for those opposed to the government.

Around the last election in 2014, which the main opposition party boycotted, months of violence hit operations at many factories, leading to millions of dollars in lost sales. Many foreign buyers curbed orders at the time. In recent days, workers have gone on strike and taken to the streets in places including Mymensingh, about three hours north of Dhaka, and towns around the capital where textile factories are concentrated, three garment exporters told Reuters.

The garments industry generates around $30bn of exports a year, about 80% of Bangladesh's merchandise export earnings, making it the second largest in the world behind China. The government said in September the minimum wage for garments workers would rise by up to 51% from December, payable in January, to 8,000 taka ($95.60) a month, the first increase since late 2013. Workers, though, say that's not enough.

"We want at least 12,000," Meem, who goes by just one name, said outside the Dhaka factory where she works, as co-workers gathered around her by the dozens. "There's ever increasing work pressure on us but our wages do not rise as fast."

Police say they are ready for trouble. "We have a definite intelligence report that a section of people want to create unrest in the sector, but that won't be possible as we are alert," police spokesman Mohammad Sohel Rana said, without elaborating.

The Bangladesh Garment Manufacturers and Exporters Association has asked workers to remain calm and promised to make representations about wages to the government after the election, instead of each company negotiating with employees. Its president, Siddiqur Rahman, said he backed Hasina's Awami League. "I am really worried because everything was OK until recently but due to political reasons they are doing this," Shahidul Haque Mukul, another Awami League supporter, whose factory was vandalised on Monday morning, told Reuters by phone. December is typically the garment industry's busiest time. "I have buyers from countries like Japan, France and Portugal. They are placing smaller orders than normal for this time of year," Mukul said, blaming opposition groups for the trouble. Mahmud Hasan Khan, a textile factory owner and a leader of the opposition Bangladesh Nationalist Party (BNP), declined to comment on the protests or violence. The BNP's leader and former Prime Minister, Khaleda Zia, is in jail on what the party calls trumped-up corruption charges. Several workers outside the six-storey building of Mukul's Adams Apparel in Dhaka told Reuters they would continue to press for higher wages but were not involved in stone pelting that smashed windows yesterday.

Govt striving hard to make garment industry competitive	Pakistan Today https://profit.pakistantoday.com.pk/2018/12/24/govt-striving-hard-to-make-garment-industry-competitive/

Adviser to Prime Minister on Commerce Abdul Razak Dawood has said the government is taking all necessary measures to make the value-added textile industry competitive and vibrant in the international market.

He was talking to a delegation of the Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) which met him at his office under the leadership of its Central Chairman Mubashar Naseer Butt.

The PM's adviser assured the delegation that a level playing field would be provided to the zero-rated export industry, adding that due to the right policies of the government, the economy of the country would improve in the months to come as "exports are now improving".

Dawood said that the government is faced with multiple challenges, but it would make organized efforts to face them successfully in order to lift the living standards of the people.

On the occasion, the PRGMEA leadership made a detailed presentation to the PM's advisor and suggested him the way forward to take the industry out of the crisis as well as to increase the country's exports.

PRGMEA Chairman Mubashar Naseer Butt observed that value-added garments sector has shown 11.22pc growth in 2017-18 despite the internal and external challenges. The sector is a major taxpayer and the largest employment generator in the entire textile chain, exporting up to $5.5 billion textile products, he added.

Global ERP Software for Apparel & Textile Industries Market to Witness Fabulous Growth by 2025	Techno Biz News https://technobiznews.com/global-erp-software-for-apparel-textile-industries-market-2018-outlook-qy/

Global ERP Software for Apparel & Textile Industries Market forecast to 2025 offers detailed overview of ERP Software for Apparel & Textile Industries industry and presents main market trends. ERP Software for Apparel & Textile Industries business research gives historical and forecast market size, demand and production forecasts, end-use demand details, price trends, and company shares of the leading ERP Software for Apparel & Textile Industries producers to provide exhaustive coverage of the ERP Software for Apparel & Textile Industries. ERP Software for Apparel & Textile Industries Market reports gives complete Information about Industry including its Definition, Applications and Manufacturing technology, company profile, product specifications, capacity and production value.

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Small and Medium Enterprises (SMEs)

Large Enterprises

At the end this ERP Software for Apparel & Textile Industries market report provides a comprehensive study that takes account of the historical data, presents the current state, and anticipates the future. Also this report includes extremely useful information for new and growing company to mark themselves over the market. ERP Software for Apparel & Textile Industries market report also contains important details such as End Users/Application, Trends in Future, Status and Outlook, production capacity, revenue, and Scope.

FDI firms expand in local textile-garment sector	**Vietnam News.com** https://vietnamnews.vn/economy/482288/fdi-firms-expand-in-local-textile-garment-sector.html

Việt Nam had become increasingly appealing to large foreign investor groups in the textile and garment industry who wanted to seize opportunities when the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) takes effect in January next year, according to analysts.

German-based Amann Group, one of the world's top three leading producers of high-quality sewing and embroidery thread, is expanding its network to Việt Nam with a new factory being constructed in Tam Thăng Industrial Park in the central province of Quảng Nam.

The new facility will be added to Amann's existing network of factories in various countries across Asia, including Bangladesh, China, India and Indonesia.

At the new production site, the group will produce around 2,300 tonnes of sewing thread per year, mainly for the manufacture of apparel and shoes.

The first phase of the project is scheduled to commence in late July next year.

Kraig Biocraft Laboratories Inc, the US' leading developer of spider silk-based yarn, is working with agricultural co-operatives in Quảng Nam to expand mulberry production and develop high-quality silk in Việt Nam.

The firm plans to set up a centre for research and development (R&D) of silk, as well as grow about 2,500ha of mulberry to support spider silk in the country.

According to Kraig Biocraft Laboratories, Việt Nam had been chosen to scale up its spider silk commercialisation efforts as one of the firm's strategic moves to expand.

The domino effect created by FDI expansion in the textile and garment sector has also led to an increase in the number of foreign suppliers of machinery and equipment for the industry.

In June, ILLIES Vietnam – a member of the German C. ILLIES & Co and also a leading distributor of industrial textiles machinery and equipment – announced it had expanded its portfolio in the spinning sector. It now provides machines and spare parts for short-staple yarn-spinning systems for the Rieter Group and the local textile market.

In the first quarter of 2019, the company will open a repair centre for mechanical and electrical parts of Rieter machines.

So far this year, the Việt Nam Textile and Apparel Association (VITAS) had welcomed many foreign textile and garment producers visiting to explore investment opportunities, said VITAS vice chairman Trương Văn Cẩm. More FDI projects would arrive in the country's textiles sector in the coming years, Cẩm added.

Once new-generation free trade agreements (FTA), like the CPTPP and the EU-Việt Nam FTA (EVFTA), entered into force, investment in the textile and garment industry will increase, offering a great opportunity for machinery suppliers like Rieter, said a representative from ILLIES Vietnam.

Statistics from VITAS showed that a total of nearly US$15.9 billion in FDI had been injected into more than 2,090 textile and garment projects in Việt Nam by the end of last year. In the first half of 2018, the industry attracted another $2.8 billion in FDI.

$18 billion trade surplus

The country is now among the leading exporters of textile and garments in Asia. Việt Nam's total textile and garment exports have experienced a 3.6-fold increase over the past decade, from $7.78 billion in 2007 to $31 billion in 2017. Last year's figure represented 16 per cent of the nation's total export revenue.

The domestic textile and garment industry is expected to gain a trade surplus of $18 billion this year, according to an official report from VITAS.

VITAS Chairman Vũ Đức Giang said the sector was estimated to earn $36 billion from exports this year, a year-on-year increase of about 16 per cent.

Giang said that many enterprises had been working on completing a textile and garment supply chain.

Next year, the textile and garment industry has set a target of $40 billion in export value, a year on year increase of 10.8 per cent, and a trade surplus of $20 billion.

To reach the target of $40 billion, the association has recommended enterprises focus on investment, markets, human resources and the application of scientific and technological advances.

The Government and relevant State agencies needed to continue administrative reforms and inspections while removing difficulties for enterprises in 2019, Giang said.

The association needed to connect enterprises and markets at home and abroad by increasing trade promotions, he said.

The State should only grant investment licences to projects with large investments, advanced technology and wastewater treatment systems to meet the requirements of free trade agreements such as CPTPP and EVFTA.

The association has asked the National Assembly to adopt the Law on Association to allow foreign-owned enterprises to become association members so they can co-ordinate with local enterprises to set up supply chains and exchange experiences in production and business between local and foreign companies.