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NEWS CLIPPINGS –29-12-2018

SIMA releases employment guidelines for textile units	The Hindu https://www.thehindu.com/todays-paper/tp-national/tp-tamilnadu/sima-releases-employment-guidelines-for-textile-units/article25855672.ece

Mills urged to take care of emotional health of women workers

The Southern India Mills' Association (SIMA) on Friday released a set of employment guidelines for textile units. The units can adopt these and go in for audit and certification by British Standards Institute (BSI).

After releasing the guidelines, Kannegi Packianathan, Chairperson of the Tamil Nadu State Commission for Women, told presspersons that the commission would give some time for the units to adopt these and would take up more inspections. The guidelines were different from the one released by the Association in 2010 as it now covered employment of women, migrant, and contract workers and compliance under the Tamil Nadu Hostel and Homes for Women and Children (Regulation) Act, and Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act.

In the earlier code released by SIMA, hostel registration was not covered. "In days to come, we expect more progress," she said.

About two lakh women are employed in the textile industry in the State and they constitute 75 % of the workforce in the industry in Tamil Nadu.

The Chairperson urged the mills to take care of the emotional health of the women workers as they were living away from their family. There were instances of suicides by workers in the mills.

The management should ensure counselling was provided to the workers. During inspections by the Commission, it was found that though the mills had an Internal Complaints Committee, the number of women approaching it was less. Awareness should be created among the workers about the committee, she said.

Chairman of SIMA P. Nataraj said 25 mills received five star rating adopting the first set of guidelines, which were released by it in 2010. Four mills that adopted the new set of guidelines on a pilot basis had received certification from the BSI. "We have revised the labour code and entered into a Memorandum of Understanding with the BSI for providing star rating certificates, covering not only women but also the migrant workers. On our request, BSI is taking efforts to get international recognition for the new code of conduct through leading global brands."

Kumaraswamy Chandrasekaran, Director and Head of Sustainability, BSI Group (India), said the certification would be for two years.

"We have started to make this an international standard. It is a long-drawn process."

Speaking at a function organised here to release the guidelines, T. Rajkumar, chairman of the Textile Sector Skill Council, requested the Chairperson to take the SIMA code on employment to the State Government for recognition and accreditation so that the textile mills in the unorganised sector in the State too could come forward to comply with the guidelines.

Textile units urged to register hostels for workers	**The Hindu** https://www.thehindu.com/todays-paper/tp-national/tp-tamilnadu/textile-units-urged-to-register-hostels-for-workers/article25855673.ece

Textile units in the State that have accommodation facilities for their workers on their premises should register the hostels, said Kannagi Packianathan, Chairperson of the Tamil Nadu State Women Commission.

Inaugurating a workshop here on Friday on "Tamil Nadu Multi Stake Holder Dialogue - Developing Best Practices Model in Textile Industry", organised by the District Social Welfare Department and Community Awareness Research Education Trust, she said women workers should have protection at work places. They were under stress after long working hours. The textile units should provide good food, the required rest, and freedom of movement to the women staying in the hostels and make them feel at home. They need to be protected under the law. The Commission recently conducted a public hearing in Chennai for textile workers. The textile units should abide by the Government regulations and should register the hostels, she said.

K. Jagadeesan, Additional Director of Industrial Safety and Health, Coimbatore, said the Social Welfare Department would complete the formalities to register the hostels. The mills should make use of this opportunity. According to P. Thangamani, Coimbatore District Welfare Officer, the units that had not registered the hostels so far could approach the department for assistance.

Representatives of 45 textile units participated in the workshop.

GST evasion worth Rs 388.96 bn detected during April-Oct in 2018-19	**Business Standard** https://www.business-standard.com/article/economy-policy/gst-evasion-worth-rs-388-96-bn-detected-during-april-oct-in-2018-19-118122800589_1.html

The government has detected GST evasion worth Rs 388.96 billion in 6,585 cases in the April-October period of 2018-19, Parliament was informed Friday.

Minister of State for Finance Shiv Pratap Shukla said while central excise evasion of Rs 30.28 billion in 398 cases was unearthed during the seven-month period, service tax evasion of Rs 261 billion was detected in 3,922 cases.

Customs evasion was detected in 12,711 cases involving Rs 69.66 billion and Goods and Services Tax (GST) evasion worth Rs 388 billion was unearthed in 6,585 cases, he said in a written reply in the Lok Sabha.

The total amount of evasion in indirect taxes (GST, service tax, excise and customs) during April-October adds up to about Rs 750 billion. During the seven-month period, the Central Board of Indirect Taxes and Customs (CBIC) recovered evasion worth Rs 94.8 billion in GST, Rs 31.88 billion in service tax, Rs 16 billion in customs and Rs 3.83 billion in central excise, Shukla said.

India overtakes China in FDI inflows first time in 20 years	**Ibtimes.com** https://www.ibtimes.co.in/india-overtakes-china-fdi-inflows-first-time-20-years-788887

India has overtaken larger rival China in terms of foreign Direct investment (FDI) inflow received this year, despite a global cooling down in FDI inflows. It's the first time in 20 years that India has received more foreign direct investment than China, Dealogic data found, according to the Economic Times.

While India received more than $38 billion in FDI so far this year China lagged behind with $32 billion, data from the global M&A and capital markets data provider showed.

On Thursday commerce and industry minister Suresh Prabhu said India is bullish on getting $100 billion in foreign direct investment in the next two years.

"I have given a target. $100 billion of FDI should come from different sectors into India. It will not happen in one year. We have identified companies, sectors and countries and now we are going for road shows to attract investors," Prabhu told PTI. While major M&A deals like the Walmart acquisition of Flipkart bumped up India's FDI nubmers, China was hit badly by the ongoing trade standoff with the US.

"India has had a busy M&A calendar in 2018 and we will continue to see good traction in inbound M&As ... Given India's demographics, the e-commerce story, the way India has leapfrogged the several stages of technological evolution, we expect a lot of activity in the technology and financial services space going forward," Kalpana Morparia, chief executive for South and Southeast Asia at JP Morgan Chase & Co, told ET.

While India has gone past China as the favourite emerging market destinationfor first world funds, the county is also looking to attract serious investment from the Asian region. For countries like Japan, South Korea, China and Russia, we are creating industrial clusters where they can invest and operate, Prabhu said. He added that China has agreed to set up industrial parks in India. The minister highlighted that India's rank in the World Bank's doing business report has gone up to 77 from 130 earlier.

Wear clothes that do not affect children's psychology: Vadodara Police advisory	Economic Times https://economictimes.indiatimes.com/news/politics-and-nation/wear-clothes-that-do-not-affect-childrens-psychology-vadodara-police-advisory-on-new-year-celebrations/articleshow/67289387.cms

Vadodara Police have come up with New Year advisory including dresses one should wear that do not have an adverse effect on children.

"People have been advised not to wear such clothes that may have an adverse effect on a child's psychology," said Vadodara Police Commissioner Anupamsinh Gehlot.

"People gather in large numbers on roads, multiplexes and party plots for celebrating New Year. An adequate number of CCTV cameras is must in such places for ensuring safety and security of all. Also, alcohol and drugs are banned. There is also a ban on the use of crackers that can cause damage to life and property, and disturb people. There should be no such activity that can create a disturbance to others," he asserted.

Police informed that teams with breath-analyzers have been deployed to check any violation.

More than 1000 police personnel will man the law and order on streets on December 31 night and 40 checkpoints have been made all over the city to keep a check over unwarranted movements.

Spinning mills in State to get electricity at subsidised rate	The Hitavada.com http://thehitavada.com/Encyc/2018/12/28/Spinning-mills-in-State-to-get-electricity-at-subsidised-rate.aspx

Announcing Textile Policy, State Government asks all textile units to utilise non-conventional energy sources

Maharashtra Government will provide subsidised power at Rs three per unit to the spinning mills in the State. The Government has asked textile industries to tap non-conventional energy sources in next three years. Else, subsidy to them will be stopped. In the Textile Policy 2018-2023 announced the other day, State Government declared subisidised rates of power supply to the textile units. The facility will be available to spinning, weaving, processing, garmenting, knitting, ginning and other units.

As per the policy, powerlooms with capacity below 200 HP will get electricity for Rs two per unit. Textile Department has declared that powerlooms with a capacity below 27 HP will get electricity at Rs 3.77 per unit and above 27 HP will get electricity at Rs 3 per unit. Further, the Government has stated that the subsidy will be given to only textile units.

The MSEDCL employees will find out if electricity at subsidised rates is being utilised for residential purpose or textile units in the premises housing such industries. Textile Department will review power consumption every year and submit its report to the Government.

Beneficiaries will have to apply on-line for getting subsidy and their textile unit should be registered under Co-operative Act. The project should be in operation. The project in liquidation will not get any benefit. The Government has cautioned against misuse of electricity. Misuse will attract penalty with interest.

Atul Patne, Secretary of Textile Department, told 'The Hitavada' over phone, "Textile sector plays an important role in the State's economy. This is second largest employment generating sector after agriculture. The State has set an objective of achieving 100 per cent processing of all cotton grown. Keeping this objective in mind, and to realise the concept of Fiber to Fashion, the government has declared the policy. This has attracted Rs 36,000 crore investment in the sector with potential to generate employment for ten lakh persons in next five years and doubling farmers' income by 2022."

Centre mulls Rs 60,000 crore agricultural package to meet Congress loan waiver challenge	**Ibtimes.com** https://www.ibtimes.co.in/centre-mulls-rs-60000-crore-agricultural-package-meet-congress-loan-waiver-challenge-788874

The Narendra Modi government is reportedly hurrying to put together a farmer support programme that can help it win back rural voters as it enters an election year. Free crop insurance and credit schemes are the key elements of the proposed programme while government thinking is against a blanket farm loan waiver.

The ruling Bharatiya Janata Party (BJP) at the centre wants the programme to be announced ahead of the budget, if possible, to counter the growing rhetoric of Congress president Rahul Gandhi with his farm loan waiver challenge.

The opposition Congress party that won three key Hindi heartland states in recent elections has added pressure on the BJP government at the centre by announcing massive farm loan waiver programmes.

The government is keen on announcing a farmer income support programme by tweaking some existing schemes to make them more beneficial to farmers and improve their acceptability among growers, according to the reports.

The Exchequer could take a hit of up to Rs 70,000 crore a year if the programmes are implemented forcing the finance ministry is looking at options to share the burden with states, officials said.

Free crop insurance and tweaking the credit schemes are also being considered as part of the measures, a report in the Economic Times said.

The central government is also exploring the option of incorporating income support schemes into the ongoing umbrella programme of PM-AASHA that is mainly targeting farmers, sources say.

Officials indicated hectic parleys among Prime Minister Narendra Modi, Finance Minister Arun Jaitley, Agriculture Minister Radha Mohan Singh, chief economic advisor, Krishnamurthy Subramanian, and senior bureaucrats.

Apparently, the Telangana model of "Rythu Bandhu" targeting the most marginal farmers is gaining more acceptability in the core group.

There are reports that Telangana Chief Minister K Chandrasekhar Rao met Modi recently and gave him details of the Rythu Bandhu scheme. There is also further confirmation coming from the Odisha and BJP-ruled Jharkhand states announcing income-support schemes on the lines of Rythu Bandhu, according to reports.

The initial programme might target 90-110 million small and marginal land-owning farmers. It could start with a pilot programme to test the efficacy of a national rollout. Tenant farmers may be brought into the scheme at a later stage.

The package could be announced in the 2019-2020 Union Budget, to be presented on February 1, or even ahead of that after the Winter Session of Parliament concludes, officials think.

The flagship Pradhan Mantri Fasal Bima Yojana (PMFBY) charge a premium from farmers at the uniform rate of 2 per cent for Kharif crops, 1.5 per cent for Rabi crops, and 5 per cent for commercial and horticulture crops.

The Telangana government's agriculture investment support scheme 'Rythu Bandhu' launched on May 10 focuses on preventing farmers' debt trap Under the scheme, farmers get a grant of Rs 4,000 per acre as investment support to buy seeds, fertilisers, pesticides and meet the labour cost. An estimates 5.9 million farmers are covered by the initiative at a cost of around Rs 12,000 crore.

High logistics costs worries Vietnam's garments sector	**Fibre 2 Fashion** https://www.fibre2fashion.com/news/apparel-news/high-logistics-costs-worries-vietnam-s-garments-sector-246477-newsdetails.htm

High logistics costs, ratification of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), foreign firms acquiring stakes in Vietnamese concerns, turning the fastest-growing market for cotton and Denimsandjeans' 3rd edition marked the year for Vietnam's textile-garments industry.

Despite many Vietnamese garment firms facing significant hardships in 2017 because of orders being shifted to countries with low labour costs and tariffs, such as Cambodia and Bangladesh, the sector bounced back by mid 2018 after investing in technology and adjusting costs and inappropriate policies.

Bilateral and multilateral free trade agreements (FTAs) that the country signed or was about to sign did contribute to the trend.

Vietnam's 14th National Assembly in November adopted a resolution ratifying the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) with 96.7 per cent of votes in favour.

Experts cautioned high logistics costs for exports have made Vietnamese garment and textile firms uncompetitive. Logistics costs in the country are 6 per cent higher than in Thailand, 7 per cent more than in China, 12 per cent higher than in Malaysia and three times more than in Singapore.

Vietnam has currently about 6,000 garment related companies that employ 2.5 million. In the first 11 months of this year, the textile and garment sector's export value was $30 billion and trade surplus surpassed $13 billion, according to the Vietnam Textile and Apparel Association (VITAS).

VITAS and the World Wide Fund for Nature (WWF) launched in October a project to transform the textile industry into a more sustainable 'Made in Vietnam' sector. This project will engage multiple players in the sector to promote better river basin governance and contribute to water quality improvement and sustainable energy use.

In November, suppliers received training on climate action as part of the initiative. Global Compact Network Germany, Global Compact Network Vietnam, Vietnam Chamber of Commerce and Industry, World Wide Fund for Nature (WWF)-Vietnam and WWF-Germany joined forces with German fashion brands Adidas, Hugo Boss, Otto Group, Puma Group and Vaude to organise the training.

In December, VITAS and WWF launched in Ho Chi Minh City a water risk report for the country's textile and garment industry and a tool for assessing water risks in the Mekong region. Both are expected to support the development of garment and textile enterprises in the future.

US firm Kraig Biocraft Laboratories, developer of spider-silk based fibres, signed a deal in November with the Institute of Biotechnology–Vietnam Academy of Science and Technology (IoB-VAST) and the Vietnam Sericulture Research Centre (VSRC) to import and rear its transgenic silkworms in the country.

VSRC will provide professionals for hatching, caring and nurturing of silkworms, while IoB-VAST will provide a secure location to receive, store, and preserve the company's transgenic silkworms.

Kraig's subsidiary Prodigy Textiles also signed three agreements with local farming cooperatives in Quang Nam province, Vietnam. Under these agreements, the farmers will produce the mulberry necessary to support the company's recombinant spider silk production.

Many foreign brands acquired stakes in Vietnamese companies to strengthen their position in the domestic market. Japan's Uniqlo acquired a 35 per cent stake in Elise and will open its first store in Ho Chi Minh City next year. Uniqlo's store in Vietnam will be operated through a joint venture between Fast Retailing and Mitsubishi Corporation.

Vietnam was the second largest garment supplier to South Korea after China, accounting for 32.67 per cent of the share. South Korea's Hyosung Corporation in September received a certificate of investment registration from the People's Committee of Ba Ria-Vung Tau province for the construction of a polypropylene plant and a liquefied petroleum gas warehouse.

The Dinh Vu Polyester fibre plant resumed operations of three production lines in April. The loss-making plant operated by the ministry of industry and trade was revived.

Vietnam hosted the 3rd edition of Denimsandjeans in June. Themed 'Rock N Roll', the two-day show highlighted important places that denim occupies in the rock and roll history.

Vietnam's Bao Minh Textile Joint Stock Company in October inaugurated a textile factory at the Bao Minh industrial park in the Nam Dinh province. Constructed with an investment of over $73 million, the unit includes facilities for fabric weaving, dyeing and finishing workshops, a warehouse, a power centre and offices

Coats, a global industrial thread manufacturer and a major player in the US textile crafts market, expansion its development site in Hung Yen near Hanoi in September. The additional capacity makes the site one of Coats' largest manufacturing units.

The increase in Vietnam's yarn exports, particularly to the world's largest yarn importer–China, has made the country the world's fastest-growing market for cotton. This has spurred opportunities for greater cotton exports from the US to the Southeast Asian nation, according to the Foreign Agricultural Service of the US Department of Agriculture.

The United Nations Development Program and the Vietnam Chemicals Agency, ministry of industry and trade recently held the inception workshop of a project called the 'Application of Green Chemistry in Viet Nam to support green growth and reduction in the use and release of persistent organic pollutants and hazardous chemicals'.

VITAS, the Sustainable Apparel Coalition and Hong Kong-based garment firm TAL Group decided in June to introduce the Higg Index in the country. Higg is an online self-assessment tool that standardises measures for environmental and social impacts in the textile, footwear and fashion industries.

Da Lat Worsted Spinning Limited Company began construction of a factory in June to spin yarn from wool in Phat Chi industrial cluster in Da Lat city in June. The factory is expected to commence operation in April 2019 and employ 400. The spinning mill is a joint venture between Germany's Südwolle Group and Ho Chi Minh City-based Lien Phuong Textile and Garment Corporation.

Several Japanese companies, including Itochu and Sakai Amiori, are investing in expanding their stake in the Vietnamese textile and garments sector.

The country's textile and garment industry will be facing a gamut of challenges next year, including Industry 4.0 and a shift from simple cut, make and trim processing to modes that involve purchasing materials, free on board, original design manufacturers and original brand manufacturers, experts have cautioned.

Added to all that is fierce competition from Bangladesh, Cambodia, Laos, Sri Lanka and Myanmar.

US sets new March 2 date for China tariff rise amid talks	**Fibre 2 Fashion** https://www.fibre2fashion.com/news/textile-news/us-sets-new-march-2-date-for-china-tariff-rise-amid-talks-246475-newsdetails.htm

The US Trade Representative's (USTR) office recently changed the scheduled date of a tariff rate rise to 25 per cent from 10 per cent on $200 billion worth of Chinese goods to 0501 GMT on March 2, 2019, from March 1 as both nations pursue trade talks. The notice does not affect the 25 per cent tariff rate in place on $50 billion worth of Chinese technology items.

The notice attributed the change to new US-Chinese engagement "with the goal of obtaining the elimination of the acts, policies, and practices covered in the investigation" following a December 1 meeting between President Donald Trump and Chinese President Xi Jinping in Buenos Aires.

The USTR statement did not specify any expected outcomes of the negotiation while making reference to goals set forth in a statement issued by the White House to negotiate over a 90-day period structural changes by China on forced technology transfer, intellectual property protection, non-tariff barriers, cyber intrusions and theft, services and agriculture.

Investment in infrastructure, manufacturing need of the hour	**The News.com** https://www.thenews.com.pk/print/411763-investment-in-infrastructure-manufacturing-need-of-the-hour

LAHORE: Economists agree the country badly needs investment, both in infrastructure and manufacturing to boost exports, but any foreign investment that promotes domestic consumption only is against the long-term interest of the economy.

We need export-based investment in textiles, agro-based industries and light engineering sectors. The foreign investors that invest in these sectors would earn foreign exchange for the country and their repatriation of profits would not be a burden on the foreign exchange of the country, as exports would be much higher than the profits earned by them.

In contrast, if foreign investment is made in food and beverages that are totally consumed locally; there would be constant outflow of profits in dollars. We rejoice whenever a Pakistani food company is acquired by a foreign investor that makes one time investment in a running venture and starts repatriating profits within a year.

We permitted foreign buyers to acquire numerous local banks. Two public sector banks were handed over to foreign investors at a very low price. In the last 10 years, they have recovered their investment and sending back millions of dollars each year to their head offices. The most regretful aspect, in this regard, is that we forcefully stopped a Pakistani investor to acquire one of these banks despite being the lowest bidder.

In the power sector, we facilitated foreign investors by offering them 18 percent rate of return on their investment and assurance to buyback the power they produce. The icing on cake for the investors was that all the profit they earned was tax-free.

The first Hubco plant in Karachi has benefitted tax waiver much higher than its actual investment, 60 percent of which was bank loan given on the guarantee of the government of Pakistan.

There are numerous multinational pharmaceutical companies operating in the country that compete with local manufacturers.

The Pakistani pharmaceutical concerns have ventured into exports, while the multinationals market their products only in Pakistan and repatriate profits to their principal country. The fast food chains are doing flourishing business and the profits are going outside.

Government planners should lure back domestic investors, besides encouraging foreign direct investment, which Pakistan needs in sectors where the country has competitive advantage in the global markets.

Investment in sectors where we have a comparative advantage would help enhance exports. The government would only have to ensure enabling business environment in the country instead of continuing with the fiscal incentives that are a risky and generally costly means of attracting foreign investment.

Fiscal incentives have proved counterproductive in Pakistan, as investors' edge out competition on these incentives. For instance, PTA plant established by a multinational enterprise kept the rates of made fiber much above the global rates on duty protection.

After completion of duty protection period, the company disinvested in the plant. High manmade fiber cost impeded the ability of the local textile industry to keep pace with the global blended textile trends.

Similarly, the production cost of many local industries increased, as the government provided protection (a kind of fiscal incentive) to the foreign manufacturer of soda ash in the country.

The IPPs were offered guaranteed and high rate of return in 90's, a practice that has now become a norm as far as investment in electricity production is concerned.

The planners must realise that investors are attracted to commercially profitable and politically stable environments. Moreover, in the absence of regime credibility, the foreign investors implicitly discount the value of these incentives because they doubt their fiscal sustainability. Moreover fiscal incentives are also corruption-prone.

Regulatory procedures that investors must follow in establishing and operating new businesses are among the most important barriers to investment in Pakistan. Such procedures include registering businesses, administering taxes, obtaining investment approvals, business licences, intellectual property rights, access to land and long-term leases, construction and building permits, Customs clearances, and utility hook-ups.

The flaws in the regulations raise production costs; reduce entrepreneurship, market entry and business expansion;

and weaken competitive forces.

The legal and regulatory codes need to be clarified and streamlined by eliminating duplicative, superfluous laws that increase the cost of doing business and invite corruption.

Private property rights needed to be accessible to all citizens clearly defined and strongly enforced. Taxation system needs further reforms so that they are easy to comply with and discourage income concealment and encourage profitable economic activity.

Likewise, labour laws need to be reformed to allow for more flexibility. There is a need for improved corporate governance legislation.

Vinatex targets export turnover up	**Vietnam News** https://vietnamnews.vn/economy/482912/vinatex-targets-export-turnover-up.html#zkB8bqfW5J3torkH.97

Việt Nam National Garment and Textile Group (Vinatex) posted revenue of nearly VNĐ48.7 trillion (US$2.08 billion) and pre-tax profit of VNĐ1.53 trillion in 2018, a year-on-year increase of 6.6 per cent and 6.2 per cent, respectively.

The statement was made by Cao Hữu Hiếu, managing director of Vinatex, at a conference held by the group on Thursday in Hà Nội to review its operations in 2018 and set plans for 2019.

In 2018, Vinatex achieved an industrial production value of VNĐ46.1 trillion, an increase of 3 per cent compared to the year's plan and up 9.7 per cent compared to the previous year.

The group's export turnover is estimated at US$3.05 million, exceeding the plan by 2.3 per cent for an increase of 10.9 per cent against 2017. Especially, profit of its parent company increased by 35 per cent year-on-year.

Hiếu attributed these positive results to the transfer of high quality orders and a series of Vinatex projects invested in the 2015-16 period, such as Phú Hưng fibre plant (Huế), Nam Định fibre plant and Phú Cường fibre plant (Đồng Nai).

The three projects that Vinatex directly poured capital into, till date, have exceeded the loss point before the approval time (after three years of investment), so the parent company's profitability increased significantly.

Notably, if there was no trade war between the US and China, according to Hiếu, these fibre projects "would have been even more successful", because most of these factories have completed the whole year's target in the first nine months of 2018.

"In the last three months of 2018, the fibre market was gloomy; fibre factories were profitable but not as expected and affected by objective factors. In this period, yarn enterprises still have to wait for opportunities next year," Hiếu said.

Hiếu emphasised that Vinatex had focused on the quality of orders, customer satisfaction, and striving to keep its position among Việt Nam’s leading manufacturers. At the same time, the group focused on upgrading equipment and devices in line with international standards so that the products can achieve higher accuracy.

In addition, Vinatex boosted labour productivity, increasing employee income and attracting a large number of workers. The group also selects difficult orders that require high technology to minimise fluctuations that may come to businesses when the general market is in trouble, Hiếu added.

In 2019, Vinatex strives to increase export turnover by 6 to 8 per cent compared to 2018. Besides, the group also targets to increase industrial production value by 5 per cent, revenue by 5-7 per cent and profit up 12 per cent, respectively