

## ‘India to place itself as textile sourcing, investment destination’

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*BharatTex is a industry-led initiative started by a consortium of export promotion councils and Ministry of Textiles is in supporting role*



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New Delhi: The government is aiming to position itself as a textile sourcing and investment destination through seven Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA) parks with an investment of ₹70,000 crore in the next 5 years, said textile secretary Rachna Shah. The government is looking to attract foreign direct investment (FDI) through PM MITRA and several other schemes.

“We are hopeful that seven PM MITRA parks will emerge as growth centres in the textile sector, seeking the support of global investment players to invest in India and source textile from India,” Shah said. The ministry is also focusing on increasing footprints in technical textiles, which is a growing market. Currently, India is exporting technical textiles, including medical apparels, to the tune of \$ 2.5 billion and we are working to take it to \$10 billion in the next 5 years, the secretary told Mint. Textile ministry is organizing Bharat Tex 2014, a first of its kind mega textile show, in February to attract global players to invest in the sector and source textiles.

“We are the second largest cotton producer and a leading player in silk. Availability of raw material, skilled manpower and technological upgradation are our key strengths that we will showcase to the world for attracting foreign direct investments in the sector,” Shah said.

The global mega textile event is scheduled to be held in New Delhi from 26 February to 29 February at Bharat Mandapam and Yashobhoomi.

We are pitching Bharat Tex 2024 as a global mega textile event with a very large international participation. About 3,500 exhibitors, over 3,000 international buyers, and 40,000 business visitors are expected to participate in the show.

The government is also reaching out to every state to showcase their own unique catalogue of products for the global buyers. Foreign embassies in India have also been engaged in getting their participation.

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At the show, the entire strength of the Indian textile, including handloom, handicraft, traditional weaving, etc, would be displayed for participants.