

KNITTED GARMENT INDUSTRIES AND ITS EXPORT PERFORMANCE OF TIRUPUR

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ABSTRACT

Knitted garment industries, has made considerable progress to be a sorted out industry from being a negligible local industry. Beginning with the industrial revolution, it has picked up a condition of amazing with time. The worldwide Garment advertises is worth of more than US\$400 billion at present. In a more changed condition, the industry is confronting rivalry just as circumstances. It is anticipated that Global Garment creation will grow up to 25 % continuously 2010 and 50 % by 2014. The local knitwear advertise comprises of different classifications, for example, innerwear, shirts, winter-wear, sewed base wear for children, sleepwear, and so forth. The significant supporters of the knitwear showcase are innerwear and shirts representing 34 percent and 28 percent of the market separately. Garment industry in India is one of the major important industries, which contributes more than 6% to the national GDP. with the help of the present study we can ascertain the performance of knitted garments industry, the Indian knitted garments industry has a global reputation for the high quality with low cost. Through the knitted garment industry gained high level Foreign exchange, so this right to context about the Indian knitwear industry. Overall knitted garment export market was growing steady and rapidly, India's exporters also concentrate European Union (EU) and Gulf countries those have good potential, and compare to market size export is very minimum. Quality wise our export products proven various countries that's a one of the greatest strength for us. In the future India's overall performance is positive except few years and also inconsistent.

Keywords: *Knitted, Garments, Export, Performance, Simple Average, Standard deviation, Compound annual growth rate, Trend.*

INTRODUCTION

Knitted garment industries, has made considerable progress to be a sorted out industry from being a negligible local industry. Beginning with the industrial revolution, it has picked up a condition of amazing with time. High generation of fleece, cotton and silk everywhere throughout the world has given a lift to the Garment business in past years. In spite of the fact that the business started in UK, the craft of Garment creation go to Europe and North America after motorization of Garment fabricating process in those regions. Asian nations additionally industrialized their economies and made strides for the development of this area. Japan, India, Hong Kong and China have turned out to be driving makers of Garment in view of the accessibility of modest work which is an essential factor for this industry. Presently the business has sufficiently developed for development outside the conventional western markets. Here this study deals with national level statistics.

GLOBAL SCENARIO

The worldwide Garment advertises is worth of more than US\$400 billion at present. In a more changed condition, the industry is confronting rivalry just as circumstances. It is anticipated that Global Garment creation will grow up to 25 % continuously 2010 and 50 % by 2014. The world Garment and clothing industry has gone into a period of change since the disposal of share in the year 2005. Numerous new contenders just as purchasers have entered the worldwide market with their tremendous capacities and

the craving to develop: It is normal that China will speak to around 45% of worldwide exchange by 2010. Disregarding its huge development incline, China's increasing expenses and saw dangers are making more open doors for other minimal effort countries. Pakistan, Vietnam, Cambodia and Bangladesh are depending on their low assembling expenses because of shoddy work accessible there. In this way they are developing greater limit in Garment producing.

Source: WTO

INDIAN SCENARIO

In spite of being solid in wovens, Indian design retail is seeing tremendous interest for knitwear. The knitwear advertise is relied upon to develop at a promising rate of 9 percent throughout the following decade to achieve 1,61,700 crores from the present market size of '68,932 crores. Men's wear is the single biggest classification in knitwear, representing 40 percent pursued by ladies' wear, young men's wear and young ladies' wear with pieces of the pie of 34 percent, 18 percent and 8 percent separately.

The local knitwear advertise comprises of different classifications, for example, innerwear, shirts, winter-wear, sewed base wear for children, sleepwear, and so forth. The significant supporters of the knitwear showcase are innerwear and shirts representing 34 percent and 28 percent of the market separately. The knitwear showcase is relied upon to develop at a promising rate of 9 percent throughout the following decade to achieve 1,61,700 crores from the present market size of 68,932 crores. The significant supporters of the knitwear advertise are innerwear and shirts representing 34 percent and 28 percent of the market individually. Men's wear is the single biggest class in knitwear pursued by ladies' wear, young men's wear and young ladies' wear. The innerwear portion is a huge class in the Indian knitwear advertises. The present market size of the innerwear advertises is worth 27,931 crores which are assessed to develop at a CAGR of 10 percent throughout the following decade to move toward becoming 74,258 crores by 2027.

The Indian innerwear showcase is basically divided into men's and women's. Right now, the ladies' fragment rules the market by representing 66 percent of the complete market. It is evaluated at an estimation of '18,454 crores and is relied upon to develop at a high CAGR of 12 percent throughout the following decade. The remaining is contributed by men's with an expected estimation of 477 crores which is required to develop at a CAGR of 7 percent.

The shirt market of India contains polo shirts, weave shirts, Henley shirts, sew tops, and so forth. The present Indian shirt showcase is assessed at '23,211 crores which is relied upon to develop at a promising CAGR of ~10 percent throughout the following decade to achieve 61,954 crores by 2027.

Source: business of fashion – 28 may -18 (techno park advisors)

NEED FOR THE STUDY

Garment industry in India is one of the major important industries, which contributes more than 6% to the national GDP. with the help of the present study we can ascertain the performance of knitted garments industry, the Indian knitted garments industry has a global reputation for the high quality with low cost. Through the knitted garment industry gained high level Foreign exchange, so this right to context about the Indian knitwear industry.

OBJECTIVES OF THE STUDY

- ❖ To analyze the export performance of various types of knitwear garments from Tiruppur
- ❖ To offer relevant suggestions for the improvement knitwear garment export of Tiruppur..
- ❖ To assess the performance of knitwear garment industry.

RESEARCH METHODOLOGY

Descriptive study is a fact finding investigation with adequate interpretation. It is the simplest type of research. It is more specific than an explanatory study, as it has focus on popular aspects of the problem studied. It is designed to get descriptive information and provide information for formulating more sophisticated studies.

STATISTICAL TOOLS USED

Mean and Standard Deviation

Compound Annual Growth Rate

Trend analysis

PERIOD OF THE STUDY

This study is undertaken for period from April 2013 to march 31st 2018..

SOURCES OF DATA COLLECTION

The datum shown in the study is gathered from various government and other industry related websites.

T – Shirt Export Performance of last five years 2013 -14 to 2017 -18. (Rs. in crores)

TABLE 1.1

NO	COUNTRIES	2013 - 14	2014- 2015	2015-2016	2016- 2017	2017- 2018	AVG	CAGR	S.D
1	USA	2557.57	2549.26	2667.12	2614.51	2570.31	2591.75	0.10%	49.07
2	UK	873.51	1003.63	889.16	958.91	958.5	936.74	1.87%	54.09
3	UAE	803.6	861.61	1436.99	1133.37	1130.37	1073.19	7.06%	253.32
4	SWITZERLAND	73.37	88.68	94.95	76.86	66.6	80.09	-1.92%	11.53
5	SPAIN	317.66	394.8	368.26	408.58	490.76	396.01	9.09%	63.34

Source: Data collected from Export Import data bank – DGFT.

CHART 1.1

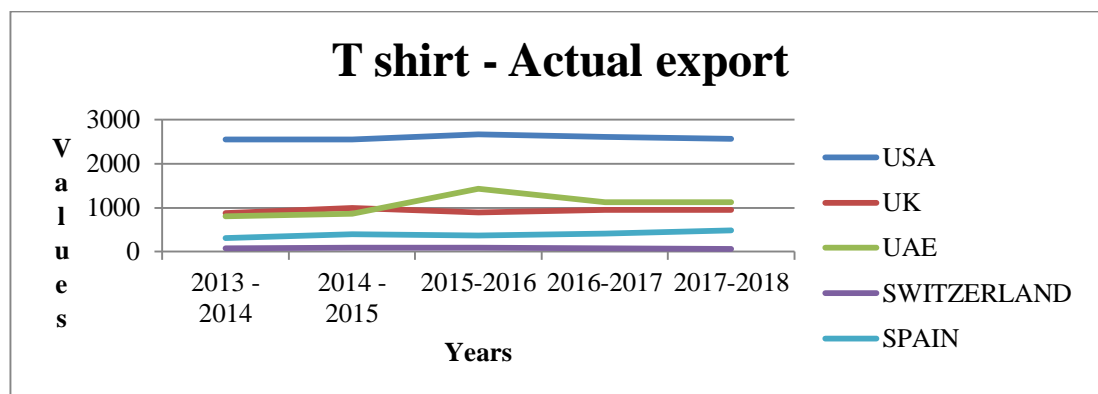


Table 1.1 explains about T-Shirt export status since 2013-2014 to 2017-2018 financial years. This table gives Average, Compound Annual Growth Rate and Standard Deviation for the given period. During the period USA export shows highest average of 2591.75 crores and Switzerland export shows lowest export average of 80.09 crores. Spain country CAGR shows highest of 9.09% and Switzerland recorded negative growth of -1.92%. Similarly in S.D part UAE shows 25.32 and the Switzerland lowest S.D 11.53. All countries exports are inconsistent. It means all nations exports were positive and negative year by year.

Predicted export performance for T – Shirt from the year 2018-19 to 2022-23 (Rs in crores)

TABLE 1.2

S.NO	COUNTRIES	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
1	USA	2618.97	2616.82	2588.71	2600.33	2607.96
2	UK	974.32	960.12	995.4	991.83	1002.36
3	UAE	1350.37	1384.14	1320.64	1452.35	1511.8
4	SWITZERLAND	72.48	61.69	53.24	50.53	45.5
5	SPAIN	504.06	535.55	590.43	628.36	658.36

Source: Data collected from Export Import data bank – DGFT.

CHART 1.2

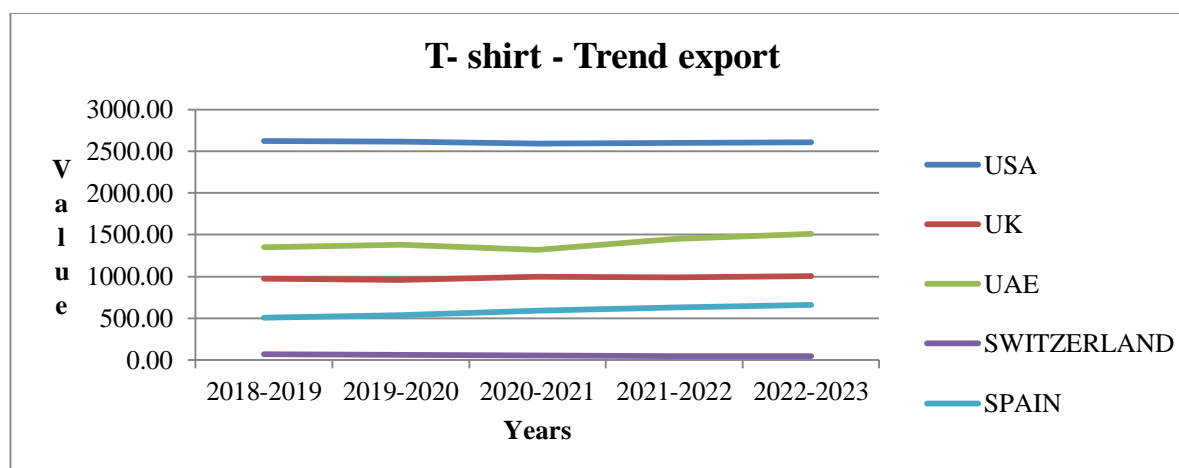


Table 1.2 shows the forecast based on previous years datum. T-Shirt export Forecasting are USA is the highest value for the year 2022-23 is 2607.96crores, and second highest value for the 2018 -2019 to 2022 -2023 UAE value of 1511.8crores, Lowest trend value in the above table in the country Spain in the year 2022-23 value is 45.5crores. Overall T-shirt Exports in the period is inconstant.

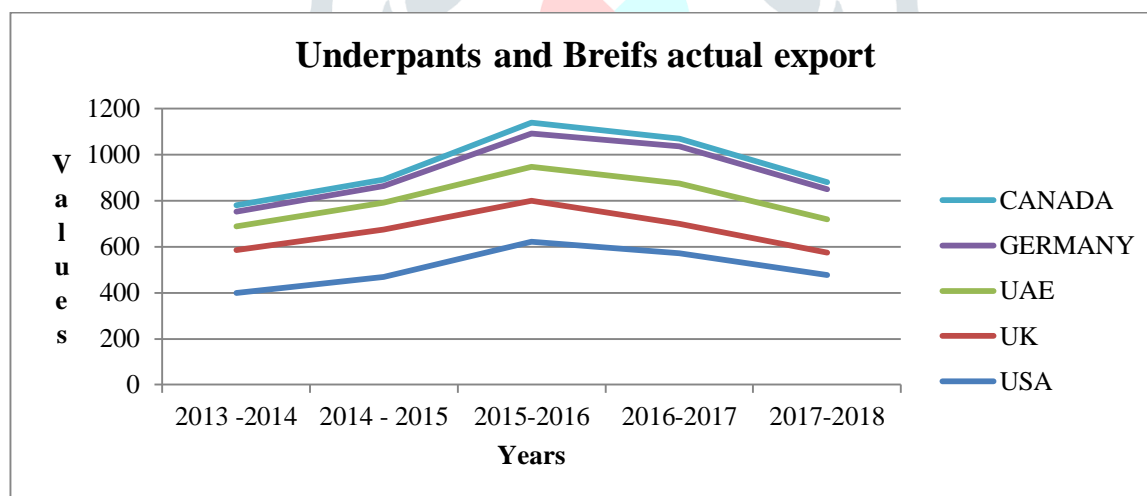
Underpants and briefs export performance of last five years (Rs in crores)

TABLE 2.1

S.NO	COUNTRY	2013 - 2014	2014 - 2015	2015- 2016	2016- 2017	2017- 2018	AVG	CAGR	S.D
1	USA	399.92	468.54	622.53	571.44	478.38	573.15	3.65%	88.4
2	UK	186.76	206.82	176.39	129.07	96.39	159.09	-12.39%	45.2
3	UAE	101.18	117.37	147.61	176.13	143.85	137.23	7.29%	29.0
4	GERMANY	65.37	70.83	146.73	160.29	131.42	114.93	14.99%	44.0
5	CANADA	28.24	28.66	46.92	32.22	31	33.41	1.88%	7.7

Source: Data collected from Export Import data bank – DGFT

CHART 2.1

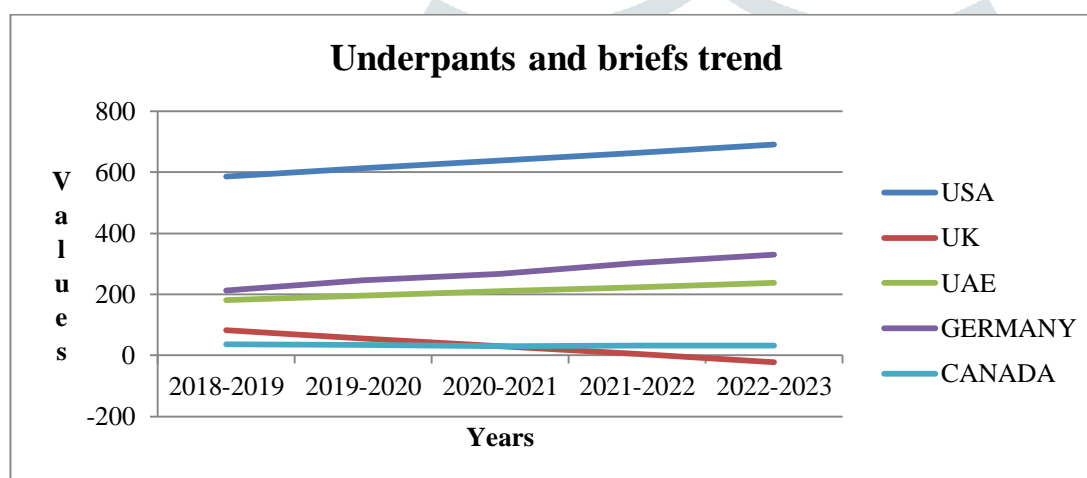


The above table 2.1 explains about Underpants and briefs export status since 2013-2014 to 2017-2018 financial years. This table gives Average, Compound Annual Growth Rate and Standard Deviation for the given period. During the period USA export shows highest average of 573.15 crores and Canada export shows lowest export average of 33.41 crores. Germany country CAGR shows highest of 14.19% and UK recorded negative growth of -12.39% Similarly in S.D part USA shows 88.44 and the Canada Shows lowest S.D 7.7. All countries exports are inconsistent. It means all nations exports were positive and negative year by year.

Underpants and briefs predicted export performance of the years 2018-19 to 2022-23 (Rs in crores)**TABLE 2.2**

S.NO	COUNTRY	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
1	USA	586.1	612.09	638.07	664.05	690.36
2	UK	81.53	55.69	29.84	3.99	-21.85
3	UAE	180.46	194.87	209.28	223.69	238.1
4	GERMANY	212.41	245.92	265.96	302.62	330.83
5	CANADA	36.132	34.69	30.03	32.61	32.09

Source: Data collected from Export Import data bank – DGFT.

CHART 2.2

The Above table 1.2 shows the forecast based on previous years datum. T-Shirt export Forecasting are USA is the highest value for the year 2022-23 is 690.36crores, and second highest value for the 2018 - 2019 to 2022 -2023 Germany values of 330.83crores, lowest trend value in the above table in the country UK for the year 2022-23 value is -21.85 crores. Overall T-shirt Exports in the period is inconstant.

FINDINGS**1. T-shirt**

- ❖ During the study period the exports to USA reveals the highest average of 2591.75 crores
- ❖ The CAGR to Spain depicts the highest of 9.09%
- ❖ Switzerland recorded negative growth of -1.92% during the study period.
- ❖ USA is the highest value of export for the year 2022-23 is 2607.96crores.

2. Underpants and briefs

- During the period to USA export shows highest average of 573.15 crores.
- The destination to Germany CAGR shows highest of 14.19%.
- UK recorded negative growth of -12.39%.
- USA is the highest value of the export for the year 2022-23 is 690.36crores
- Lowest trend value of the export UK for the year 2022-23 value is -21.85 crores
- To exports to all the countries shows in constantly to the study period.

CONCLUSION

Overall knitted garment export market was growing steady and rapidly, India's exporters also concentrate European Union (EU) and Gulf countries those have good potential, and compare to market size export is very minimum. Quality wise our export products proven various countries that's a one of the greatest strength for us. In the future India's overall performance is positive except few years. And also inconsistent.

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