



NEWS CLIPPING OF THE DAY

Title: 'Now is the time to capture the global textile market'
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It's time for business community to capture global textile market'

FAISALABAD: Adviser to Prime Minister on Commerce, Textile, Industry and Production and Investment Abdul Razak Dawood has said that the government has finalised policy interventions for upgradation and value addition in textile sector with enhanced market access.

Addressing the fifth international conference on 'Value addition and innovation in textile and NTU-DICE textile innovation event' organised by the Na-

tional Textile University Faisalabad here on Wednesday. Abdul Razak said that now it was the time for business community to exploit and contribute its role in capturing the global textile market.

He said that no doubt textile was the main economic strength of Pakistan but the entire textile chain had inherent problems of technology upgradation. He said that starting from ginning up to textile garments the entire chain was working with obsolete technology. He said that the government had introduced new reforms through policy interventions. "We were working on a progressive industrial policy, which would be compatible with the emerging challenges and it would be based on diversification, expansion and deepening from top to bottom so that it could provide sustainable results", he added.

He underlined the importance of the SMEs sector and said that a separate policy would be framed to encourage and promote this segment. Regarding tariff policy and duty

structure, the advisor said that the government had made progress on it while more steps would be taken in the coming budget.

Abdul Razak Dawood mentioned the issues of cost of doing business and ease of doing business and said that our ranking had improved from 147 to 136 as regards ease of doing business while we were trying to further improve it in addition to bring Pakistan at the ranking of 100th country. He said that some tariffs had already been trimmed by the government while as policy measures we had decided to further reduce the tariff especially on the import of raw material.

Commenting on the ginning sector, the advisor said that our ginning factories were operating with obsolete machines manufactured in 1950. There were total 1,000 units in Pakistan whereas Australia had only 28 ginning factories, he told. He said that our ginners were generally involved in trading of cotton and we must setup new bigger and state-of-

the-art ginning units to compete in the global market.

He said that the government would also facilitate the ginners with administrative policy and financial supports. Regarding spinning, Abdul Razak Dawood said that on an average, our spinning units had 39,000 spindles, adding that the government would also provide them necessary incentives and funding to improve their efficiency while installing latest machinery. —APP