

RMG exports to EU up 11.47% in July-September of FY 2023-24

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Online Desk: As per the latest statistics of the Export Promotion Bureau (EPB), readymade garment export to the European Union reached US\$ 5.51 billion during July-September of FY 2023-24, 11.47% up compared to the same period of the previous fiscal year.

“Our exports to Spain, France, Netherlands and Italy showed 23.26%, 8.67%, 18.97% and 23.22% growth respectively. On the other hand, export to Germany, the largest export market in the EU, declined by 4.41% with an amount of US\$ 1.45 billion compared to the July-September 2022-23 FY, said a press release sent by Mohiuddin Rubel, director at BGMEA.

“Our RMG export to the USA stood US\$ 2.07 billion in the first three months of FY 2023-24 with 2.77 % growth. At the same time, exports to the UK and Canada reached US\$ 1.45 billion and US\$ 352.86 million, with 21.35 % and 5.44% growth respectively,” he said.

During July-September, of FY 2023-24, apparel export to non-traditional markets grew by 24.93% to US\$ 2.24 billion from US\$ 1.80 billion in the corresponding period of previous year, said the BGMEA director. Among the major non-traditional markets, exports to Japan, Australia and South Korea increased by 39.44%, 54.11% and 37.01% respectively but export to India declined by 7.69%, he added.