

RMG export to Europe reaches \$13.92b in July-January period

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Online Desk: Bangladesh's RMG export to the European Union (EU) reached \$13.92 billion during the July-January period of the current fiscal year (FY24) with a growth of 1.32 percent compared to the same period of the previous fiscal year (FY23).

As per the latest statistics of the Export Promotion Bureau (EPB), Bangladesh's export to Spain, France, the Netherlands and Poland showed 6.05 percent, 4.25 percent, 11.77 percent and 20.30 percent growth respectively during the same period of the current fiscal.

However, the apparel exports to Italy declined by 1.81 percent. On the other hand, Germany the largest export market of Bangladesh in the EU, declined by 13.46 percent fetching an amount of \$3.51 billion in this July-January period compared to the same period of the last fiscal (FY23).

EPB statistics showed Bangladesh's RMG export to the USA reached \$4.79 billion in the first seventh months of FY24 with a fall of 3.90 percent.

At the same time, the country's export to the UK and Canada reached \$3.31 billion and \$871.27 million respectively during this seven-month period of the FY24 with a growth of 12.98 percent and 0.68 percent respectively.

During this July-January period of the current fiscal year, the apparel export to non-traditional markets grew by 11.69 percent to \$5.46 billion from \$4.89 billion in the corresponding period of previous year.

Among the major non-traditional markets, export to Japan, Australia and South Korea increased by 8.74 percent, 23 percent and 17.57 percent respectively.

However, the apparel exports to India declined by 21.86 percent.