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Target US\$220 bn by 2020: India textiles needs 10 mmt more fibers

Commodity Online sourced by HT Media Ltd / 11:46 , Jan 31, 2011

Of the additional 10 million tons of the fiber requirement only three million tons can be contributed by cotton according to Ashish Dhir.

India's textile industry will need additional 10 million metric tons of fibers in order to reach a value of US\$ 220 billion by 2020. According to Ashish Dhir Associate Vice President of Technopak Advisors Pvt. Ltd. New Delhi India's textile industry which is valued at US \$70 billion in 2009 is estimated to reach US\$ 220 billion by the end of this decade. By 2020 the domestic market will be US\$ 140 billion and the export market will be worth at US\$ 80 billion. At the present level India's textile industry consumes 8 million metric tons of fibers. Of the additional 10 million tons of the fiber requirement only three million tons can be contributed by cotton according to Ashish Dhir.

Dhir told this scribe on the sidelines of the 66th annual conference of the Textile Association (India) in Bangalore that due to land requirement for food crops acreage enhancement for cotton production will be limited. Dr. Keshav Raj Kranti Director of the Central Research for Cotton Research Nagpur India told this author in Bangalore that the cotton acreage increase will be limited and the total acreage can reach a maximum level of 11.5 million hectares only. Current cotton acreage has been 11 million hectares. He insisted that yield enhancement will be the way to increase the production. Mr. Badami Vice President Polyester Reliance Industries Ltd. in his address at conference highlighted that the growth in demand of fibers in recent past in India has been 6.5% whereas the world wide growth in fiber demand has been only 2.4%.

India's current installed ring spinning spindle capacity is 43mn and this is expected to be increased by 2 to 3 million spindles in the next 2-3 years. Increase and replacement of old spindles which may touch 3 million soon will lead to more cotton consumption as well as other fibers by the domestic spinning industry. Recently Coimbatore based The South Indian Mills Association has estimated lower production for the 2010-11 season which will be 30.9 million bales (170 kg each). Currently the cotton price is shooting up due to the bulk purchases by exporters and the excessive need by the South Indian mills. On January 30th spot price for Sankar 6 has been Rupees 51 000 per candy (356 kg). The price on January 7th was Rupees 42 000 per candy. In 3 weeks time the price has shot up by over 20%.

According to an executive of Maxwell Industries the manufacturer of the popular VIP brand cotton undergarments currently it is difficult to get bulk quantity of bales due to supply squeeze and according to him in few months the Indian spinning industry may face acute cotton short supply. He expressed a concern that India may need to import cotton and cotton prices can further sky rocket if the current situation persists. (The writer is a regular columnist contributor to Commodity Online. Dr Seshadri Ramkumar has several national and international awards to his credit conferred on him for his innovations in technical textiles industry and presently works as Associate Professor at Texas Tech University USA

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