

COVER STORY

Techtextil India 2021: Foreign Investment Opportunities in Tamil Nadu

TVC Editorial Team

Technical Textiles Ecosystem

in Tamil Nadu

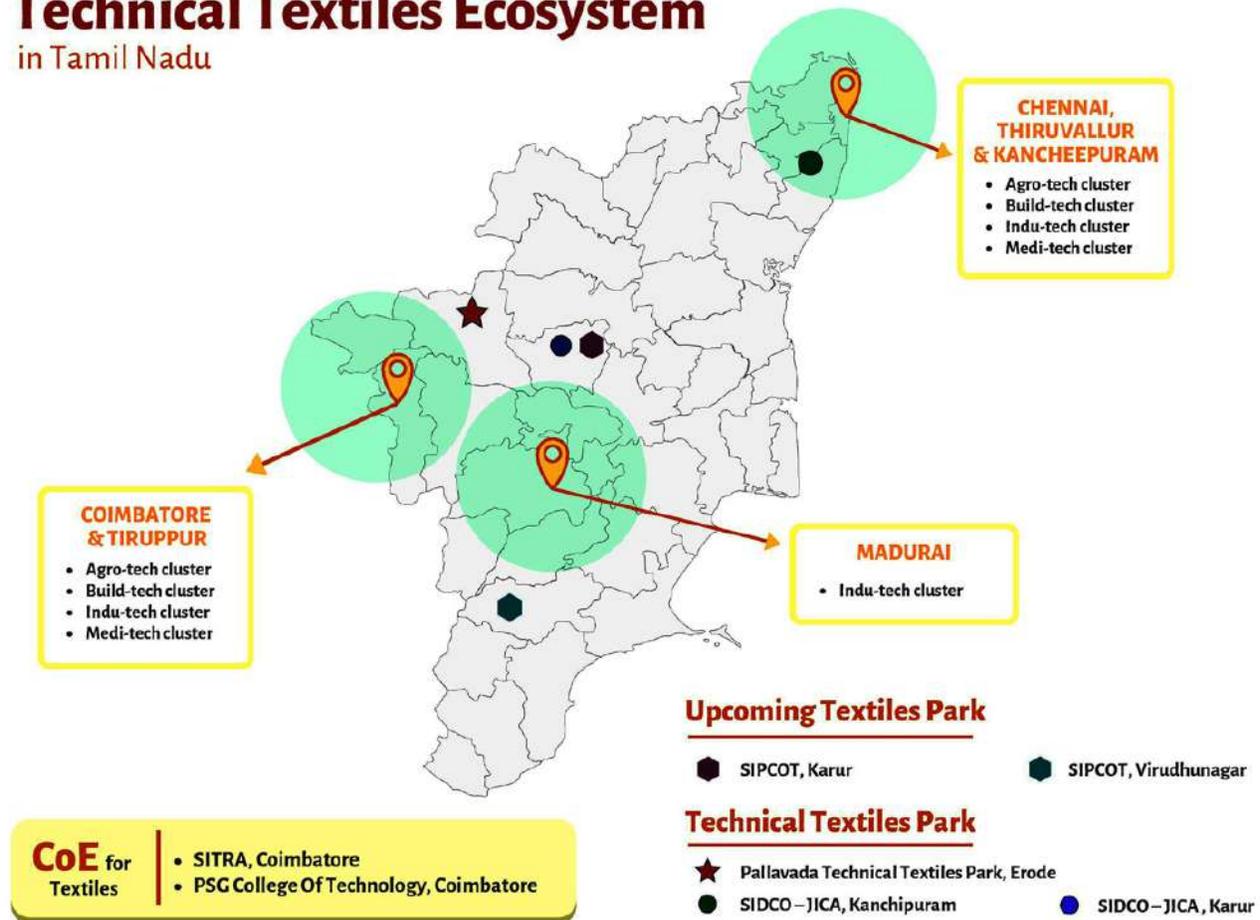


Image source: indiantextilemagazine.in

After two years, Techtextil India 2021 opened on 25th November in Mumbai, bringing together the technical textile sector. The trade event featured a variety of educational seminars, live product demonstrations, as well as B2B meetups to highlight the future prospects of technical textiles. Ajit Chavan, secretary of the Textiles Committee, opened the trade event. The trade fair took place in both physical and hybrid edition.

According to a press release from show organiser

Messe Frankfurt India, the goal of the revised edition first post-lockdown—is to encourage industry cohesion and help economic recovery throughout the value chain of technical textiles.

“The policies of Indian government are completely intended for the development of technical textiles. We have fixed a target of Rs. 2 lakh crores for the nation, and the Indian market is prepared to meet that goal.

“Our country have a great deal of potential in

medtech and agrotech, and we have always been always been at the forefront of packtech, geotech, as well as other high-tech fields,” Chavan stated during the inaugural ceremony.

The three-day trade event featured top technical textile businesses from Tamil Nadu and throughout the country. The Tamil Nadu government announced a strong partnership with Messe Frankfurt India for the 2021 edition, adding that this will promote textile policy and investment opportunities at the expo in way to lure enterprises and investors to the state.

“Although, there are numerous natural benefits for the development of technical textiles in Tamil Nadu particularly, majority of raw materials required to make artificial ligaments, seat belt webbings, sanitary items, and airbags are still imported. In this scenario, by working alongside international technical textiles firms, the Techtextil India Group can assist us in reducing dependence on imports and attracting r&d investments, production, and innovation.” said Ms. Pooja Kulkarni, MD & CEO, Guidance Tamil Nadu.

During the Techtextil India webinar session on ‘Investment opportunities in Tamil Nadu’, she also said, “Tamil Nadu is the top investment destination of India due to the state’s advanced infrastructure, network capacity, strong industrial base, skilled manpower as well as locational advantages and connectivity that cater to its well-established manufacturing ecosystems and facilitate exports.”

She further added, “33% of all textile business in India comes from Tamil Nadu itself. Tamil Nadu accounts for 28% of the total employment in the textile sector of India. The state is also leading manufacturer and exporter of cotton yarns in India.

Coimbatore, Tirupur, Karur which were the hub for natural fibre are now also strongly growing into man-made fibres. Also, during the pandemic situation last year, the region was a great support in quickly adopting to manufacturing PPEs

and masks. The local manufacturers were quickly able to scale up their operations as well as new operators came in and they beat the demand for PPEs. Therefore, the region has now a strong presence MedTech.”

Ms. Pooja also talked about some attracting technical textiles investments to Tamil Nadu which include Technical Textile investment worth Rs. 1771 Cr. and Textile investment worth Rs. 2170.04 Cr. The overall investments in Tamil Nadu’s textile sector totalled Rs. 3,941.04 Cr.

Jayashree Spun Bond, Cyber Textiles India Pvt. Ltd., Lenzing Ag India, Loyal Textile Mills Ltd., Liester Technologies, Uster Technologies (India) Pvt. Ltd. and Milltex Engineers Pvt. Ltd., are among the technical textile companies from Tamil Nadu who attended this important trade fair.

“The state excels in Agrotech, Meditech, Clothtech, Buildtech, and “ Ms. Kulkarni stated, emphasizing Tamil Nadu’s proficiency in technical textiles.

Tamil Nadu’s automotive ecosystem is well positioned to attract high-value, high-technology Mobiltech investment, as it has India’s largest automobile and auto-component hub.

Likewise, Tamil Nadu is home to half of India’s textile factories, as well as related hubs of knitting, weaving, and medical equipment manufacture in Coimbatore and Tirupur. Production in India can be a huge victory for companies because investments in Tamil Nadu will give them access to a growing market.”

The Market in India for technical textiles, valued at USD 19 billion, is increasing at a CAGR of 12%, 3 times quicker than the global pace, showing great export potential. The Government of Tamil Nadu recently announced a budget that prioritises infrastructure building for the textile industry, with special emphasis on upcoming technical textile parks in Karur and Virudhunagar.

Reference:

Webinar conducted by Techtextil India 2021