

Innovate or Emulate

Indian industry could breathe a sigh of relief when the Budget revealed a bonanza for it in many a way. The allocation for the textile sector for year 2022-23 in the Union Budget presented on February 1 by the Finance Minister Nirmala Sitharaman stands at about ₹12,382.14 crore, which is about 8.1 per cent higher than the revised Budget allocation of 2021-22 of ₹11,449.32 crore Budget allocation during 2021. Infrastructure has got a big push and the industry welcomed setting up of seven mega textiles parks. Private industry will be encouraged to take up military equipment designing in collaboration with India's Defence Research and Development Organisation, which will give a boost to technical textiles. One can call the year 2022 as a watershed year since the industry is at crossroads. Now the only way to consolidate its position in the global market is to take the path to innovation. If one sees the way the industry has wriggled out of the Covid crisis, all are of the unanimous opinion that the best is near at hand. Already, it is out of the tunnel and basking in the warmth of good gestures through the Budget by the Government. One main plank no doubt is the Innovation, which is the answer to all its ills and stagnation. Innovate all the way to success is the only mantra to capture the global market in textiles. It can take a leaf out of the Cematex conviction that Innovation is the heartbeat of transformation: Start-Up Valley, a new initiative by CEMATEX, spotlights companies in its early stages of development with new and game changing solutions and technologies to support and inspire innovation for the textile, garment and fashion industry. Transformation is more critical than ever. What is needed are cutting-edge developments from research and educational institutes, and the industry. An exemplary move by the Cematex is the Research & Innovation Lab which will be the ideal platform for research and educational organisations, and the industry to showcase the latest exciting developments as well as to collaborate with top brands and like-minded businesses from around the world.

Make in India can create 60 lakh new jobs, says the Indian Government. Self-reliance in textile technologies is an important step, among other measures to achieve it. Indian yarn has received many accolades. The fabric and garment sectors are not far behind. And if the technologies also lift all these segments with innovation, there's nothing like it. Innovate or emulate or collaborate, to realise these, the mindset must change. Industries in India have done the impossible all their way to glory. And why not this traditional industry of textiles in the land of talents and capability to surmount all the odds and win its share of glories.

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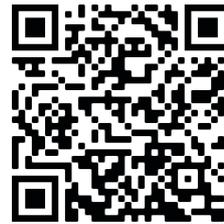
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