

Indian technical textile market to quadruple: report

Indian technical textile market could grow by more than four times to \$37 billion by 2020 provided issues such as lack of product standards, R&D facilities and inadequate regulatory measures ensuring use of technical textiles are addressed, estimates FICCI-Technopak report.

According to report, the Indian technical textiles market is growing at a rate of 11.25% and is pegged at \$8.3 billion.

The growth of the sector is hindered by lack of factors like innovative technologies, database and lack of investment at par with developed countries.

These deficiencies that are holding down the growth of different sectors of the technical textiles will be highlighted at a conference to be held in New Delhi on Tuesday.

The event will be inaugurated by minister for textiles Shankersinh Vaghela and addressed, amongst others, member secretary of National Manufacturing Competitiveness Council (NMCC) V Govindrajan, secretary, ministry of textiles, AK Singh and chairman, FICCI Taskforce on Technical Textiles, Dr CS Gokhle.

Technical textiles are textile materials and products manufactured primarily for their technical performance and functional properties and not used for apparel. Of the 12 technical textiles segments, report identifies-Buildtech, Geotech, Meditech and Protech which are foreseen as the areas of utmost importance.

Source *The Financial Express*

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