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INDIA'S TEXTILES EXPORTS DURING POST REFORM PERIOD: AN ANALYSIS BETWEEN MFA AND POST-MFA REGIME WITH SPECIAL REFERENCE TO EURO-AMERICAN MARKET

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ABSTRACT

The end of the Multi Fibre Arrangement (MFA) on January 1, 2005 has drastically altered global patterns of trade and ensured a place for India in the world textile market. The Multi-Fibre Arrangement provided a framework under which developed countries imposed quotas on export of textiles and apparel from developing countries. The WTO Agreement provides for liquidation of MFA as a major concession to the less developed countries, as it improves access to developed markets where many countries have a comparative advantage. It was anticipated that post MFA has offered the buyers an alternative to source from the most efficient and cost effective suppliers, for the supplier it has opened the door of rigorous global competition driven by low cost. It was perceived that global textile base has been shifted to Asia and China along with India has benefited massively from the end of MFA quota form the textile market. However post quota exports of Indian textile industry to Euro-American markets showing a different picture. The paper attempt to study the textile trade pattern in EU and US market and analyze the export performance of the Indian textile including clothing vis-à-vis its competitors. The empirical finding suggest that no doubt that India is one amongst the major beneficiary in post MFA era but it losing its share to China. India also finds it difficult to compete with countries like Bangladesh Vietnam and Turkey in certain segments. Moreover, structural changes in China in recent year may reflect boon for India.

KEYWORDS

Indian Textile Industry, Euro-American Market, MFA Quota Removal, Export, WTO.

INTRODUCTION

With the implementation of trade liberalization since 1991, a sea change has taken place in the economy and in the integration of the Indian economy with the global environment. Foreign trade, foreign direct investment, capital flows from other countries in various forms, and technology transfer have acted as a stimulus for accelerated economic growth of the country. Besides trade policy reforms, establishment of World Trade Organization in 1995 has provided a lot of opportunities and challenges for India's as well as developing countries trading sector. Many countries of the world have changed their foreign policies from inward oriented import substitution to outward-oriented export promotion to reap the benefits from the opportunities provided by globalization by accepting WTO norms and also introducing capitalist economic reforms in every sphere of their economies.

Under the shadow of this, almost all industrial sectors have exhibited positive gains and Indian textile sector is not an exception to reap the benefits. India's exports of textiles and apparel were governed by Multi-Fibre Arrangement (MFA) Quota, which was settled under the multilateral framework of WTO. The MFA was a trade regulatory measure adopted by the developed countries in the interest of their own textile industry against those of the developing countries. MFA was basically a multilateral arrangement among the contracting parties encompassing the entire gamut of trade in textiles and garments. It had been observed that, the agreement had the effect of limiting the growth of exports of many items in which developing countries had economic strength. As per the WTO agreement on textiles and clothing (ATC), MFA was phased out on January 1, 2005 and the textiles and clothing sector was integrated into GATT (General Agreement on Tariffs and Trade)/ WTO (World Trade Organization), with all restrictions under the agreement having been eliminated. The removal of quotas brought relief to many developing countries particularly for India, China, Bangladesh, and Pakistan. Not only the demand in the domestic market has gone up but also the fact remain that the Indian textile sector has entered the global market in big way.

However, in the post quota period conflicting information begin to emerge, on the one hand there were signals that India is going to have the seamless market and on the other hand some reports indicated that India is losing its share from its competitors i.e. China, Bangladesh, Vietnam, etc. It was perceived that in free trade era developing countries has started struggling for its share which has led to a change in the pattern of imports in the quota countries.

REVIEW OF LITERATURE

A brief resume on the review of the work done on the related aspects is as follows.

Porter (1994) asses India's competitiveness in export of garments during the pre MFA phase out and post MFA phase out periods. The study observe that India's garment sector is one of the sectors where India have a competitive advantage and has a wider capacity of export expansion in post MFA phase out period.

Abolition of quotas as such a boom to the textile industry, it has also proved to be a major threat explore by the study of Kathuria and Bhardwaj (1998) as too many imported textile goods flooded in developed countries market making the export scenario much more competitive than ever. However, the Indian government has initiated various reforms to meet the challenges of post-MFA scenario, which intended to encourage huge capital investments and tighten up hard actions related to the tax regime. The Textile Vision 2010 was a result of interaction between the government and Indian textiles industry which predict around 12% annual growth in the textile industry. His study give lot of emphasis on new capacity installation to reap the benefit to the fullest extend from free trade.

Chandra (1999) recorded that the global textile trade regime is going to alter drastically from the year 2005 with the phase-out of MFA quota. The Implications of the textile policies in the industry that have been improving their capabilities are the ones that are going to gain the most.

Diao and Somwaru (2001) study focussed on the possible impact of the MFA phase-out on the world textile and apparel trade using a global general equilibrium model for 91 countries over 37 years using trade data from GTAP database. The study indicated a strong positive relationship between trade in textile and apparel and the standard of living. Study analyzes trends in world textile and apparel trade and found that emergence of the developing countries were a growing factor in world textile and clothing trade in recent decades. The study also found that the MFA phase-out would enlarge the global trade of textile and apparel and developing countries would further expand market share in the world total exports.

Hudson et al. (2011) stated that elimination of MFA was presumed to be a net global benefit because it represented an elimination of a distortionary set of trade agreements. However, due to the trading pattern that had emerged after the MFA and its involuntary consequences, with production infrastructure and trading, free quota system has brought strong competition for India.

OBJECTIVES OF THE STUDY

The main objectives set out for the paper are as follows:

1. To study the export performance of India's textile industry vis-à-vis its competitors in European and Unites States.
2. To analyse the impact of MFA phase-out on Indian textile export.

DATABASE AND RESEARCH METHODOLOGY

The study is based on secondary sources of data available from various publications and sources like Ministry of Textiles, Publications of Textile Commissioner, Centre for Monitoring Indian Economy (CMIE), Websites of Relevant Organisations including that of World Trade Organisation (WTO). For examine the trends in exports, statistical tools like simple average, compound annual growth rate has been used. An independent samples t-test is used to determine the means of two distinct samples within a population.

COMPETITIVENESS OF INDIA'S TEXTILE EXPORTS IN WORLD TEXTILE EXPORT**TABLE 1.1: LEADING EXPORTERS OF TEXTILE AND CLOTHING (T&C) IN THE WORLD (1990 TO 2011)** (Value in US \$ Billion)

Country	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	CAGR (2000-2004)	CAGR (2004-2011)
World	212	351	340	353	405	454	478	527	583.9	612	526	604	710	6.64	6.60
China	16.8	52.2	53.5	61.8	78.9	95.3	115.2	144	171.2	185.2	167	206.7	248.2	16.2	14.6
EU(27)*	26.4	36.3	37.8	39.7	34.5	40.3	46.9	45.5	48.5	50.9	39.6	43.1	51.8	2.6	3.6
HongKong	23.6	23.3	21.5	20.6	36.2	39.4	41.1	42.3	42.2	40.1	32.8	35.3	35.8	14.0	-1.4
India	4.7	12.1	10.8	Na	13.6	13.6	16.6	19.3	21.8	20.1	21.1	24.1	30.0	2.9	11.9
USA	7.6	19.5	17.5	16.7	16.4	17.0	17.4	17.5	18.7	18.9	16.1	18.8	24.7	-3.4	5.5
Turkey	4.7	10.2	10.6	12.3	15.2	17.6	18.8	19.6	22.6	22.9	19.3	21.7	24.7	14.6	4.9
Bangladesh	0.9	4.7	na	na	5.0	5.9	6.6	9.8	9.7	12.0	13.4	16.9	21.5	...	20.3
Vietnam	na	2.12	na	na	3.9	4.9	5.4	6.6	8.7	10.6	10.5	13.4	16.9	...	19.3
S. Korea	13.9	17.7	15.2	14.3	14.4	14.2	12.9	12	12.3	12.1	10.5	12.6	14.2	-5.4	-0.01
Pakistan	3.6	6.7	6.6	7.0	8.5	9.1	10.7	11.4	11.2	11.1	9.8	11.8	13.6	7.9	5.9
Indonesia	2.9	8.2	7.7	6.8	7.0	7.6	8.4	9.4	9.7	9.9	9.6	10.9	12.8	-1.9	7.7
Taiwan	10.1	14.9	12.4	11.7	19.2	21.3	21.5	11.2	11	10.4	8.8	10.7	12	9.3	-7.9
Thailand	3.7	5.7	5.4	5.3	5.7	6.5	6.8	7.1	7.2	7.4	7.1	8.0	8.6	3.3	4.1
Canada	1.0	4.3	4.1	4.2	4.6	4.4	4.3	4.17	3.9	3.3	2.6	3.1	3.3	0.6	-4.0

TABLE 1.2: PERCENTAGE SHARE IN WORLD TEXTILE EXPORT AND CLOTHING & AVERAGE GROWTH IN VALUE TERM OVER LAST TWO YEARS

Country	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	% change	
														2010/2009	2011/2010
World	100	100	100	100	100	100	100	100	100	100	100	100	710	14.8	17.5
China	7.9	14.9	15.7	17.5	19.5	21.0	24.1	27.3	29.3	30.3	31.7	34.2	35.0	23.8	20.1
EU(27)*	12.5	10.3	11.1	11.2	8.5	8.9	9.8	8.6	8.3	8.3	7.5	7.1	7.3	8.8	20.2
Hong Kong	11.1	6.6	6.3	5.8	8.9	8.7	8.6	8.0	7.2	6.6	6.2	5.8	5.0	7.6	1.4
India	2.2	3.4	3.2		3.4	3.0	3.5	3.7	3.7	3.3	4.0	4.0	4.2	14.2	24.5
USA	3.6	5.6	5.1	4.7	4.0	3.7	3.6	3.3	3.2	3.1	3.1	3.1	3.5	16.8	31.4
Turkey	2.2	2.9	3.1	3.5	3.8	3.9	3.9	3.7	3.9	3.7	3.7	3.6	3.5	12.4	13.8
Bangladesh	0.4	1.3	na	na	1.2	1.3	1.4	1.9	1.7	2.0	2.5	2.8	3.0	26.1	27.2
Vietnam	na	0.6	na	na	1.0	1.1	1.1	1.3	1.5	1.7	2.0	2.2	2.4	27.6	26.1
S. Korea	6.6	5.0	4.5	4.1	3.6	3.1	2.7	2.3	2.1	2.0	2.0	2.1	2.0	20.0	12.7
Pakistan	1.7	1.9	1.9	2.0	2.1	2.0	2.2	2.2	1.9	1.8	1.9	2.0	1.9	20.4	15.3
Indonesia	1.4	2.3	2.3	1.9	1.7	1.7	1.8	1.8	1.7	1.6	1.8	1.8	1.8	13.5	17.4
Taiwan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.6	12.1
Thailand	1.7	1.6	1.6	1.5	1.4	1.4	1.4	1.3	1.2	1.2	1.3	1.3	1.2	12.7	7.5
Canada	0.5	1.2	1.2	1.2	1.1	1.0	0.9	0.8	0.7	0.5	0.5	0.5	0.5	19.2	6.5

Note: *Data for EU is for extra EU countries and na refers to data not available

Source: International Trade Statistics, WTO, Geneva.

Table 1 show that there has been continuous growth in world textile exports. The world biggest exporter of textile including clothing as a part of it in 2011 was the China, followed by EU27, Hong Kong, India, Turkey, Bangladesh, USA, Vietnam and Pakistan. Developing countries are thus, the major exporters and account for 2/3rd of these exports. Country wise, China has emerged as the number one exporter of textile in the world with 35% share in global textile exports. While India's textile exports are around US \$ 30.0billion with a share of 4.2% in world export during 2011-12. India's share in world textile export increased from 2.2% in 1991-92 to 3.0% in 2005 and reached 4.2% in 2011. India has been a major beneficiary of liberalization in global textile trade in the post-MFA era in terms of CAGR of 11.9% during 2004-2011 as against CAGR of 2.9% during 2000-2004. The analysis shows that India consistently improved its position in the international market. During 2004-05 India was the 8th largest exporting country in the world for the textile exports after EU, China, Hong Kong, US, Turkey, Korea Republic, and Taiwan. In 2011, it became the fourth largest exporting country after China, EU and Hong Kong. All this indicating increased export competitiveness of India's textile industry.

Data also reveals that in the world textile (including clothing) exports, out of 15 leading exporting countries 11 countries are from Asia: China, India, Bangladesh, Hong Kong, Turkey, Vietnam, South Korea, Pakistan, Indonesia, Taiwan and Thailand. China increased its share from 7.9% in 1990 to 21% during 2004 despite quantitative restrictions; and reached a level of 24.1% in 2005. The CAGR of EU27 and the USA textile exports in the world textiles exports shows only 3.6% and 5.5% during 2004-2011, indicating a shift of manufacturing facilities from high cost suppliers in developed countries towards low cost efficient suppliers in Asia. Countries like Vietnam, Sri Lanka, etc. are emerging as textile exporting countries in free trade era. Countries like China, India, Bangladesh, Vietnam, Indonesia, has increased their position in global T&C trade after the MFA phase out where as some textile exporting countries like UAE, Taiwan, Canada and South Korea are losing their share and are insignificant at present.

India was amongst the major beneficiaries in post-quota period. India's share in world textiles trade increased from 3.0% in 2004 to 4.2 % in 2011. While global market is dominated by China from the point of view of market share as well as high CAGR during 2004-2011. It has gained extremely large market share in exports against which no one can compete. Although, recent trends in global economies like China show that in areas of labour intensive and mass production items that is in textiles and clothing sector, wage increases, structural adjustments rising cost of credit are compelling investors to look towards alternative locations. These structural changes in the Chinese economy in recent year are offering tremendous opportunities for India's textile exports. As it is also clear from data (Table 1) that India's recorded a healthy CAGR of 11.9 % in textiles exports during 2004-2011 if compared to 2.9% during 2000-2004, indicating an increase of 310.3 %, whereas of China: 14.6% in 2004-2011 against 16.2 % during 2000-2004 indicating decrease of 9.9%, EU27: 3.6 % during post quota period against 2.6 % in 2000-2004, increased by 38.5%, Indonesia: 7.8% in 2004-2011 against negative CAGR of 1.9%, indicating a rise by 510.5% and Pakistan: 7.9% in

2000-2004 against 5.9% during 2004-2011, indicating a decrease in compound growth rate. Vietnam and Bangladesh show a high CAGR during post MFA period. All this indicated that Vietnam, Bangladesh, Indonesia and India are the major beneficiary in post quota period compare with quota period. Also India's share in world textiles trade accounted 4.2% in 2011 and 4.0% in 2010, that is its share is increased by 5.0 percent over the year. While that of China share was 34.2 percent in 2010-11 and 34.9 in 2011-12, with only 2.2 percent change over the year. This also reveals that India started gaining more in recent year and is targeted to reach its share in global textile exports to 8% by 2020 (Technopak, 2012).

DIRECTION OF INDIA'S TEXTILES EXPORTS VIS-À-VIS ITS COMPETITORS TO EU (27)

European Union (EU) has been the largest market for export of many developing countries. The EU though consists of 27 countries; Germany, UK, France, Italy, Netherlands and Belgium are the most affluent market for textile exports. Among EU27 imports, China has emerged as a strong and fastest growing competitor in EU market for textile and clothing products with 51.90 percent share during 2011-12 followed by Turkey and Bangladesh with percent and percent share during same period (Table 2)

TABLE 2: LEADING EXPORTERS OF TEXTILE INTO EU (Value in US \$ Billion)

Country	2005	2006	2007	2008	2009	2010	2011	CAGR	%share	%share
									2010	2011
World	89.2	93.28	96.41	93.19	81	93.28	101.32	2.15	100	100
China	27.62	30.34	37.76	45.59	30.78	46.78	52.59	11.33	50.15	51.90
Turkey	14.9	15.06	17.54	16.76	15.12	14.96	17.09	2.31	16.04	16.87
Bangladesh	5.98	6.08	6.39	7.35	7.9	8.15	11.13	10.91	8.74	10.98
India	6.04	6.59	7.39	7.83	7.52	8.12	9.56	7.95	8.7	9.43
Pakistan	2.55	2.92	3.41	3.51	2.95	3.5	4.55	10.13	3.75	4.49
Vietnam	Na	1.45	1.78	2.04	1.98	2.06	2.67	na	2.21	2.64

na- data not available and data for textile include clothing

Source: International trade statistic, WTO

India also offer a diversified basket of products of textile particularly clothing for exporting into EU and offer strong competition in certain categories of products such as women's tops (blouse), men's active wear, denims, men's and boy's shirts etc to EU. Textile made-ups are another important product for India's export to EU, though the relative size of market is small. Shawls and scarves have a 49% market share in EU (Ministry of Textile, 2011). During 2011-12 the textile exports to the EU from India were to the tune of US \$ 9.56 billion in value terms, as against US \$ 6.04 billion in 2005-06. The share of India's total textiles exports in EU total imports increased from 6.77 percent in 2005-06 to 8.70 percent in 2010-11 and further to 9.43 percent during 2011-12.

Other important exporting countries of textiles and clothing to EU include Pakistan, Vietnam, Mexico, etc. The pattern of textile exports from India has changed during the post-MFA period. Imports of textiles to EU from India grow by CAGR of 7.95 percent during the period 2005-2011, as against the CAGR of China (11.33%) and Bangladesh (10.09%). In EU market India occupy a place on the 4th position in the list of textiles exporters after China, Turkey and Bangladesh.

From Table2 it is observe that China, Bangladesh and Turkey are a big threat to India in terms of its exports of textile to EU market. India also faced high competition in the textiles products from Pakistan in terms of high CAGR of 10.13% against 7.95% CAGR of India's textile products. The vast gap between these countries and India is because of India's still lack behind technology, standard quality, etc.

TRENDS IN DIRECTION OF INDIA'S TEXTILE EXPORTS TO EU

The importance of India's textile and textile products varies in EU imports as already clear from above. It is therefore important to compare the growth performance of India's textiles to EU from 1991-92 to 2011-12.

In 1991-92, India's textile exports to EU, accounted for US\$ 1.93 billion (Table3). The growth pick up in 1993-94 to reach 14.48 percent after a slow growth of 3.41 percent in 1992-93. Though it shows a negative growth from 1996-97 to 1998-99, pick up again and reached 17.58 percent growth during 2011-12.

The performance of this sector during post MFA period was better regarding average annual growth and compound growth. As seen from Table 3, exports from India maintained higher CAGR of 11.68% and annual average growth of 8.71 percent during 2004-05 to 2011-12 as compared to CAGR of 6.79% and average annual growth of 7.11% during 1991-92 to 2004-05. The emerging trend in the exports of textiles from India to EU indicates that despite competition from other countries, EU market still remain as the biggest importer of India's textile and clothing items. Readymade garments and made-ups are the main items of exports from India to EU, while textile fabrics, yarn and fibre on the other hand has been losing its importance to EU.

TABLE 3: INDIA'S TEXTILE EXPORTS TO EU AND PERCENTAGE CHANGE OVER PREVIOUS YEAR (1991-92 TO 2011-12) (Value in US \$ Million)

Year	India Textile Exports to EU	% change
1991-92	1928	-
1992-93	1993	3.41
1993-94	2282	14.48
1994-95	2809	23.12
1995-96	3193	13.67
1996-97	3124	-2.15
1997-98	3085	-1.27
1998-99	2992	-3.02
1999-00	3082	3.04
2000-01	3341	8.38
2001-02	3180	-4.8
2002-03	3643	14.54
2003-04	4074	11.84
2004-05	4531	11.2
2005-06	6047	33.47
2006-06	6590	8.98
2007-08	7397	12.25
2008-09	7832	5.88
2009-10	7520	-3.98
2010-11	8128	8.09
2011-12	9557	17.58

SUMMARY STATISTIC OF TABLE 3

Year	US \$ Million		Percentage (%)	
	Mean	Stddev.	CAGR	Annual Average Growth
1991-92 to 2011-12	4587.05	2329.42	8.33	8.73
1991-92 to 2004-05	3089.78	719.43	6.79	7.11
2004-05 to 2011-12	7200.25	1501.54	8.71	11.68

Source: CMIE

STATISTICAL ANALYSIS OF EXPORT PERFORMANCE OF INDIAN TEXTILES TO EU DURING THE MFA PERIOD (1991-92 TO 2004-05) AND POST MFA PERIOD (2004-05 TO 2011-12)

The performance was tested by using t-test and its summary is given in Table4

TABLE 4: COMPARISON OF EXPORTS OF INDIAN TEXTILES TO EU BETWEEN MFA AND POST MFA

Period	Mean	Std.Deviation (Stddev.)	No. of Observation	Calculated t-value	Level of sig.
MFA	3090	719	14	8.744	0.01
Post MFA	7200	1502	8		

Source: Computed from table 3

Tabulated value for df = 20

Tabulated t = 2.845 at 0.01 level

The difference in the mean export of textiles to EU in MFA and post MFA is significant. Hence there is a significant increase in export of Indian textile to European Union in the post MFA period as compared to MFA period.

The analysis lead to the conclusion that India's export of textiles has increased after 2004 when quantitative restrictions on textiles export stood discontinued. The exports of total textile to EU has shown increasing trend during the post MFA period over the pre MFA period.

DIRECTION OF INDIA'S TEXTILES EXPORT VIS-A VIS ITS COMPETITORS TO USA

USA is the second single largest individual country for import of textiles after EU27 with world imports of textiles including clothing worth US \$ 101.32 billion during 2011-12, grown by CAGR of 2.15% since the abolition of quota from January 2005. However, this growth is slow because of global financial crisis and overall recession in the US economy (Table5).

TABLE 5: LEADING EXPORTERS OF TEXTILE INTO USA (Value in US \$ Billion)

Country	2005	2006	2007	2008	2009	2010	2011	CAGR 2005-2011	%share 2010	%share 2011
World	89.2	93.28	96.41	93.19	81	93.28	101.32	2.15	100	100
China	22.4	27.07	32.32	32.68	31.76	38.47	40.66	10.45	41.24	40.13
Vietnam	2.88	3.39	4.56	5.42	5.33	6.29	7.19	16.47	6.74	7.1
India	4.61	5.03	5.1	5.08	4.6	5.37	5.93	4.29	5.76	5.85
Mexico	7.24	6.37	5.62	4.96	4.14	4.45	4.76	-6.75	4.77	4.7
Bangladesh	2.46	2.99	3.19	3.54	3.52	4.06	4.65	11.2	4.35	4.59
Pakistan	2.9	3.25	3.17	3.08	2.75	3.06	3.36	2.48	3.28	3.32

Source: OTEXA, Office of Textile & Apparel, US

Table 5 expose that China is the leading exporter of textiles to USA is it accounted for 40.13 percent market share in US during 2011-12 followed by Vietnam (7.10%), India (5.85%), Mexico (4.70%), Bangladesh (4.59%), and Pakistan (3.32%) share during the same period. These are the top six exporting countries of textile to USA. They largely export clothing textiles to USA. India secured third place after China and Vietnam in textiles products with 5.85 percent share during 2011-12. India's exports of textiles are not able to compete with China in USA as China captured a large market share of 40.13% and Ranked at first place. Moreover, in last two years, the changes in Chinese textile industry, which are disturbing their markets and resulting in trade deficit. This may reflect boon for India. The share of India's total textile exports to the USA increased slightly in terms of value from 5.76 percent during 2010-11 to 5.85 percent during 2011-12, reflecting the recessionary condition prevalent in USA. But it is significant as compared to China and Mexico which shows decline in its share during 2011-12 over the previous year.

Countries from American region, such as and Canada and Mexico has lost their share in US market during post MFA period. Mexico has lost its share from 8.11 percent during 2005-06 to 4.70 percent in 2011-12. However, countries like Vietnam and Bangladesh are emerging textiles exporting countries.

From CAGR point of view, Vietnam shows the highest CAGR 10.4 percent during the year 2005-2011 followed by Bangladesh (11.20%) and China (10.45%) during the same period. Imports of textiles and clothing from India to USA also grew by 4.29 percent CAGR during free trade regime (2005-2011). This reveals the poor performance of India as compared to Vietnam, China and Bangladesh in terms of CAGR during 2005-2011.

However, free trade environment is a great opportunity for the Indian textile exports to increase its share. In recent year Chinese exports are showing down as compared to previous year market share; on account of various factors inclusive of increase in domestic demand and rising costs. As it is observed from Table 5 that China share during 2010-11 accounted 41.24 percent which declined to 40.13 percent in 2011-12. There is thus a good opportunities for Indian textile industry to take as it enjoy comparative advantage in terms of abundant raw material availability, skilled manpower and in cost of production relative to China but smaller countries like Bangladesh, Vietnam, Pakistan, etc are formidable challenges.

TRENDS IN THE DIRECTION OF INDIA'S TEXTILE EXPORTS TO USA

USA was the number one destination for Indian textile export, though recently there has been a slump in demand from the US. The pattern of textile exports from India has changed during the post-MFA period. But the recessionary condition prevailed in USA during 2009-10 has affected the Indian textile export as it is revealed by lower growth rate in Table 6 Despite this slower growth, USA is still the single largest market for India's textile exports and India has improved her share in exports of textile to USA from 1991-92 to 2011-12 as depicted from Table6.

TABLE 6: INDIA'S TEXTILE EXPORTS TO USA AND PERCENTAGE CHANGE OVER PREVIOUS YEAR (1991-92 TO 2011-12) (Value in US \$ Million)

Year	India Textile Exports to USA	% change over previous year
1991-92	833	--
1992-93	1116	33.97
1993-94	1285	15.14
1994-95	1520	18.29
1995-96	1614	6.18
1996-97	1736	7.56
1997-98	2009	15.73
1998-99	2287	13.84
1999-00	2384	4.24
2000-01	2741	14.97
2001-02	2633	-3.94
2002-03	2992	13.63
2003-04	3211	7.32
2004-05	3633	13.14
2005-06	4616	27.06
2006-07	5031	8.99
2007-08	5104	1.45
2008-09	5078	-0.51
2009-10	4600	-9.41
2010-11	5375	16.85
2011-12	5934	10.40

SUMMARY STATISTIC OF TABLE 6

Year	US \$ Million		Percentage (%)	
	Mean	Stdev.	CAGR	Annual Average Growth
1991-92 to 2011-12	3130	1602.30	10.31	10.75
1991-92 to 2004-05	2142.43	837.42	11.99	12.31
2004-05 to 2011-12	4921.38	671.62	7.26	8.50

Source: OTEXA, Office of Textile & Apparel, US

Note: 1 billion equal 1000 million.

STATISTICAL ANALYSIS OF EXPORT PERFORMANCE OF INDIAN TEXTILES TO USA DURING THE MFA PERIOD (1991-92 TO 2004-05) AND POST MFA PERIOD (2004-05 TO 2011-12)

The performance was tested by using t-test and its summary is given in Table7 below:

TABLE 7: COMPARISON OF EXPORTS OF INDIAN TEXTILES TO USA BETWEEN MFA AND POST MFA

Period	Mean	Std.Deviation (Stddev.)	No. of Observation	Calculated t-value	Level of sig.
MFA	2142	837.42	14	8.007	0.01
Post MFA	4921	671.62	8		

Source: Computed from table 6

Tabulated value for df = 20

Tabulated t = 2.845 at 0.01 level

The difference in the mean export of textiles to USA in MFA and post MFA is significant. Hence there is a growth in export of Indian textile to USA in the post MFA period as compared to MFA period.

The analysis lead to the conclusion India's export of textiles has increased after 2004 when quantitative restrictions on textiles export stood discontinued. Its share in USA is also increasing but its growth is low during post MFA period. The reason may be that in spite of the fact that all quotas have been completely removed, Indian textiles exporters are still facing trade barriers from USA and USA market is captured by China.

CONCLUSION

Since elimination of quota restriction it was anticipated that world-wide textile base has been shifted to Asia and China along with India has benefited massively from the end of MFA quota from the textile market. The study reveals that the performance of Indian textile exports was better in the post-MFA regime. However, in spite of the impressive growth of textile and clothing exports India has not been able to compete with the performance of countries like China, Bangladesh, Turkey, and Indonesia, in Euro-American Textile market. Even the small time suppliers such as Vietnam whose export were not significant during 1990s have shown outstanding performance in EU and the US markets after MFA phase-out.

Further, it was also observed from the study that in recent year, Chinese exports are showing down on account of various factors inclusive of increase in domestic demand and rising costs. There are thus good opportunities for Indian textile industry to take.

Finally it can be concluded that post MFA quota free environment in textiles has opened door for global competition and India wants to compete with global players, it should have to respond to this environment by substantially restructuring and modernizing its activities and by improving its cost structure otherwise small and least developed countries like Vietnam can give stiff competition to Indian textile Industry.

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