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Cabinet gives clearance for Technical Textiles Mission

Bid to take domestic market to \$40 bn-\$50 bn by 2024

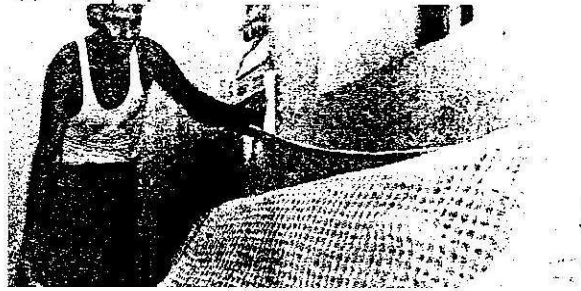
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The Cabinet Committee on Economic Affairs (CCEA) has approved the setting up of a National Technical Textiles Mission at an total outlay of ₹1,480 Crore.

The aim is to position the country as a global leader in technical textiles and increase the use of technical textiles in the domestic market.

The Mission will be implemented for four years from 2020-2021 and will have four components, a release said.

The first component will focus on research and development and innovation and will have an outlay of ₹1,000 crore. The research will be at both, fibre level and application-based in geo, agro, medical, sports and mobile textiles and development of bio-degradable technical textiles. The second compo-



Wider canvas: Mission's aim is to make India a global leader in technical textiles. - M. GOVARTHAN

nent will be for promotion and development of market for technical textiles.

The release said the Indian technical textiles segment is estimated at \$16 billion which is approximately 6% of the \$250 billion global technical textiles market. The penetration level of technical textiles in India varies between 5% and 10% against the level of 30% to 70% in developed countries. The Mission will aim at tak-

ing domestic market size to \$40 billion to \$50 billion by 2024.

The third component will focus on export promotion so that technical textile exports from the country reach from the ₹14,000 crore now to ₹20,000 crore by 2021-2022 and ensure 10% average growth every year till the Mission ends. The last component will be on education, training and skill development.