



FINANCIAL NEWS

Textile Industry Set for Massive Growth



India's textile industry is on a rapid growth trajectory, expected to reach \$350 billion by 2030 with an annual growth rate of 11%. Government initiatives and investments are key drivers of this expansion.

- **Government schemes like PM MITRA and PLI provide lucrative incentives for investors.**
- **Significant domestic and foreign investments are flowing into the textile sector.**

- **Readymade garment exports are projected to grow by 11% annually.**
 - **Competitive pricing and product diversity boost India's global export demand.**
 - **The industry is increasingly adopting sustainable and eco-friendly practices.**
 - **Rising global demand for Indian textiles fuels export growth.**
 - **This growth creates employment and contributes to India's economic development.**
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- An illustration of three stacks of green coins of varying heights. From each stack, a small green plant with two leaves grows upwards. The stacks are positioned behind the text, with the tallest stack behind the word 'practices' and the shortest stack behind the word 'growth'.