

I feel that 2020 is bound to see Technical Textiles sector back in its growth trajectory spurred by an uptick in demand and innovation

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Technical textiles is one of the most versatile sectors in India. Such versatility is presumed to complement the industry owing to wide acceptance of the product across multiple industries. Fibres, yarns, and filaments are the major products used for manufacturing technical textiles.

Indian technical textile industry is estimated to grow at a CAGR of 20 per cent to reach USD 28.7 Billion by 2020-21 from USD16.6 Billion in 2017-18. At a broader level, the growth can be attributed to factors such as growing awareness about the benefits of using technical textile products, improving the product experience and bringing out environmental friendly products.

These textiles are known for superior properties when compared to conventional textiles and are used for special functionalities. Properties such as higher strength, versatility, and superior technical performance make them desirable for numerous industrial, commercial as well as domestic usages. The industry players are constantly investing in R&D to develop innovative and novel products. At GTFL, our ever increasing portfolio of innovative solutions are adding immense value to our customers.

In the year gone by, overall the growth of Technical Textiles was muted given the broader macro-economic conditions. However, I feel that the next year is bound to see the sector back in its growth trajectory spurred by an uptick in demand and innovation.