

Our Correspondent

Pakistan to attend Shanghai fair

KARACHI: At the 25th Anniversary of Intertextile Shanghai Apparel Fabrics, Pakistan will complete its 21 years of regular participation, as 32 Pakistani companies under the auspices of Trade Development Authority of Pakistan (TDAP) are participating in the event, a statement said on Saturday.

Despite over 30 percent rupee devaluation, the country's overall textile sector exports declined 1.42 percent to \$13.329 billion in the fiscal year ended June 30, 2019, as higher cost of doing business kept the sector under pressure, it added.

The Ministry of Commerce and TDAP are now striving to regain the global textile market share, as well as tap other markets with prime focus on engineering and technology exports.

China is the biggest trading nation holding top position in world exports at \$2.28 trillion, making around 20 percent of its GDP and second largest importer of goods with \$1.32 trillion.

China's trade potential with its humongous market size, growth rate, consumption capacity and commercial infrastructure makes it one of the most favorable export destinations for Pakistani products.

With 25 years of experience, Intertextile Shanghai Apparel Fabrics remains at the forefront of the global textile industry.

The largest apparel fabrics and accessories trade fair will take place from September 25 to 27 in Shanghai, China co-located with Yarn Expo Autumn.