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Great Expectations

The prospects for investments in textile machinery are very positive when considering the long-term trends, said Dr Christian Schindler, Director General of International Textile Manufacturers Federation (ITMF), as he presented the first of the technical seminars at India ITME yesterday.

He gave an overview of shipments of new textile machinery between the years 2002 and 2011, with a focus on Asia and India, in particular. He presented statistics on

global shipments of new textile machinery, looking at spinning, texturing, weaving, circular knitting and flat electronic knitting machinery. The data showed that Asia is the leading investor in all sectors, driven by China, with India taking second place in all but one area.

"India is also developing its export machinery market and now exports machinery worth US\$50 million each month," he said. "This is a sizeable amount for an industry that was almost zero a few years back.

"For the textile machinery market as a whole, in the short

term, there is a fragile global economy and many risks remain, such as volatile raw material prices, the US fiscal cliff and the Euro crisis.

"However the long-term outlook is very positive as GDP is growing, especially in countries like India and China, and GDP per capita is increasing. There are also new applications for textiles which will drive demand for textile machinery."

These new applications for textiles include technical textiles, which is a sector poised for growth in India.



Dr Christian Schindler, Director General, ITMF



The Indian Textile Accessories and Machinery Manufacturers' Association held a business to business meeting at ITME which also saw the exchange of a Memorandum of Understanding between the association, represented by its president, Naresh A. Mistry and the International Textile Manufacturer's Association, represented by Director General, Dr Christian Schindler.

Speaking to ITME Daily News, National Committee Member Kaizar Z. Mahuwala said: "This gives a platform for Indian companies and foreign companies and associations to set up technical collaborations and joint ventures."

ITAMM claims to be the world's largest association of textile machinery and accessories manufacturers with 500 members.