

## **Pakistan Monthly Update - Feb 2021**

- Pakistan emerges as the major beneficiary of post Covid pent-up demand in the textile sector due to shorter lockdown period
- January 2021 textile and apparel exports jumping 11% year-on-year
- Synthetic fiber foreign sourcing surging 66% in H2 2020 in volume terms
- Raw cotton imports surging by 569% in quantity during H2 2020
- Domestic cotton prices reaching the highest level in 11 years
- More than 30% growth in investments in textile machinery over same month one year ago
- Pakistan Rupee depreciation of over 40% against U.S. dollar in the last couple of years improved price competitiveness opposite regional exporters
- Other major growth segments include Auto, FMCG, Energy & Chemicals and fertilizer
- Stallion Textiles, one of the largest local spinning units, has announced the sale of its operations
- Chinese company planning to invest US\$150 million

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