

PRESS RELEASE

On the Occasion of Press Conference held at APTMA Principal Office

Islamabad

Today 12th October 2017, a press conference was held at the new APTMA Principal Office, Islamabad chaired by Chairman APTMA Mr. Aamir Fayyaz Sheikh, Co-chaired by Vice Chairman Mr. Ali Pervaiz Malik. Chairman APTMA Mr. Aamir Fayyaz appraised journalists for showing thorough interest in issues of textile industry. Chairman presented problems faced by the industry in front of media. International competitiveness of industry is linked with cost of doing business and exchange rate valuation. Pakistani textile industry loses its regional competitiveness due to higher cost of doing business like energy prices, here electricity price is almost 50 percent higher and gas price is almost 100 percent higher than regional competitor India. In addition to this, According to Chairman APTMA Pakistan's currency is at least 15 percent over valued which is hurting export sector, as well as, building trade deficit owing to out of promotion imports. While, in domestic market smuggled and under invoiced garments and apparels dumping by China and India is hurting domestic textile industry.

Chairman further told media that tomorrow he will be holding a meeting with Prime Minister Shahid Khaqan Abbasi in which he will be discussing issues faced by industry such as restoration of industry viability and will also put forward his demand to eradicate delay in implementation of Exporters Package of Rs. 180 billion which was announced by the then Prime Minister Nawaz Sharif in January, 2017.