Examining the Trends, Prospects, and Future Challenges of Bangladesh's Apparel Export to the Global Market

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Abstract

This study delves into the intricate landscape of Bangladesh's apparel export to the global market, undertaking a comprehensive analysis of historical trends, current prospects, and future challenges. Drawing on secondary data sourced from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), which compiles information from the Export Promotion Bureau of Bangladesh, our investigation unfolds through a multifaceted approach. The objectives of this study are threefold. Firstly, we aim to explore historical data to unveil patterns, fluctuations, and seasonality in Bangladesh's apparel exports. Secondly, we evaluate the current prospects and potential growth areas for the country's apparel industry, considering emerging trends and the ever-evolving dynamics of the international market. Thirdly, we delve into the identification of key challenges that impede the growth and competitiveness of Bangladesh's apparel exports on the global stage. The data analysis employs various tables and figures, providing visual insights into the dynamics of Bangladesh's apparel export. The findings reveal a consistent growth trend in apparel exports, with notable increases in export values across various categories and markets. However, the industry also faces several challenges, including intense global competition, rising production costs, supply chain disruptions, and sustainability concerns. We discuss the implications of these challenges for the industry's future growth and competitiveness, offering recommendations for policymakers and industry stakeholders. Additionally, we highlight the need for further research to address key limitations and explore emerging trends shaping the future of Bangladesh's apparel export industry. Overall, this research contributes to a better understanding of the dynamics driving Bangladesh's apparel export sector and informs evidence-based strategies for sustainable growth and development in the industry. By amalgamating insights from prior studies, leveraging the extensive data compiled by BGMEA, and presenting findings through illustrative tables and figures, this study seeks to provide a nuanced understanding of the trends, prospects, and challenges shaping Bangladesh's crucial apparel export industry.

Keywords: *Apparel export, Bangladesh, Global market, Trends, Prospects, Challenges.*

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1. Introduction

The textile and apparel industry stand as a cornerstone of Bangladesh's economic landscape, exerting substantial influence over the nation's GDP, employment generation, and export earnings. Given the sector's dynamic nature, it is imperative to comprehensively explore its trends, prospects, and imminent challenges, especially concerning apparel exports to the global market. In this context, our study embarks on a nuanced inquiry, leveraging the wealth of existing scholarship that has dissected various facets of the textile and apparel industries. Several seminal studies offer valuable insights, contributing to the foundation of our research. The examination of Poland's textile and apparel industry by Sadowski et al. (2021) from a global supply chain management perspective furnishes a framework for understanding industry changes, innovations, and challenges. Drawing parallels, this perspective becomes crucial when scrutinizing the dynamics of Bangladesh's apparel export scenario within the broader global context. Additionally, Debnath et al.'s (2023) identification of critical success factors (CSFs) for implementing green supply chain management in Bangladesh's apparel manufacturing industry sheds light on sustainable practices.

The garments industry in Bangladesh occupies a pivotal position in the nation's economic landscape, as highlighted by extensive research. A plethora of prior studies sheds light on various facets, providing a nuanced understanding of the industry's dynamics, challenges, and contributions to the broader economy. Key dimensions explored in these studies encompass economic significance, export patterns, challenges, and sustainability practices. Research by Hossain et al. (2023) underscores the garments sector's critical role in Bangladesh's GDP, emphasizing its substantial contribution to employment generation and export earnings. The industry's economic significance is further accentuated by its interconnectedness with global supply chains, making it a major player in the international trade arena. In terms of export patterns, studies such as Kabir et al. (2016) offer a meticulous analysis of Bangladesh's apparel export statistics, providing insights into destination-wise seasonality and trends. Understanding the intricacies of export patterns is crucial for navigating the ever-evolving global market, and these studies contribute valuable information for stakeholders in the garments industry. Moreover, issues related to sustainability and environmental consciousness have gained prominence in recent research. Debnath et al. (2023) delve into the critical success factors for implementing green supply chain management in Bangladesh's apparel manufacturing industry. As global markets increasingly prioritize eco-friendly practices, this research contributes to the ongoing discourse on sustainable manufacturing in the garments sector.

The textile and apparel industry are a linchpin of Bangladesh's economy, wielding considerable influence over GDP, employment, and export earnings. The dynamic nature of this sector necessitates a thorough examination of its trends, prospects, and challenges, particularly concerning apparel exports on the global stage. In the backdrop of this, our literature review synthesizes insights from prior studies and recent news articles to provide a comprehensive understanding of Bangladesh's evolving position in the global apparel market. Poland's textile and apparel industry, scrutinized by Sadowski et al. (2021) from a global supply chain management perspective, offers a valuable framework for understanding industry changes, innovations, and challenges. This perspective becomes crucial when evaluating the dynamics of Bangladesh's apparel export scenario within the broader global context. Concurrently, Debnath et al. (2023) shed light on critical success factors for implementing green supply chain management in Bangladesh's apparel manufacturing industry, addressing the growing importance of sustainability in global markets. Recent news (Textile Today, 2022) highlights Bangladesh's resurgence to the second position in global apparel exports, with an increased

market share of 7.9%. Despite facing challenges, including rising production costs, Bangladesh has strategically maintained its standing as the world's second-largest clothing exporter after China. This growth is attributed to efforts in producing high-value products, diversifying orders, and securing orders shifted from China and Vietnam.

The World Trade Statistical Review 2023 and WTO data (TBS News, 2023) further underscore Bangladesh's significant role in the global apparel trade. Bangladesh ranks second in garment exports, with $45 billion in export earnings in 2022, positioning it ahead of strong contenders like Vietnam. The report notes Bangladesh's consistent efforts in product diversification and gaining market share in new territories, such as Japan, India, and Korea. Analyzing market share dynamics, the WTO (The Daily Star, 2022) reports that Bangladesh's share in global apparel trade grew by 2.23% to reach 6.4% in 2021, reflecting steady progress. The BGMEA's strategic initiatives aim to elevate Bangladesh's share to 10% by 2025, emphasizing market diversification and tapping into the burgeoning Asian markets. In tandem, recent export statistics (The Business Standard, 2023) reveal Bangladesh's resilient growth, with apparel exports reaching $14.78 billion in July-October FY2023-24. Despite challenges in traditional markets, exports to non-traditional markets have witnessed a substantial uptick, showcasing the industry's adaptability and potential for further expansion. As Bangladesh navigates the complex landscape of global apparel trade, these studies and news reports collectively provide a rich tapestry of insights, guiding future research and strategic decisions for industry stakeholders and policymakers alike. Despite the industry's notable contributions, challenges persist. The study by Kamal and Yesmin (2022) applies transaction cost theory to assess the competitiveness of the global apparel industry, with a focus on China and Bangladesh. Insights from this research provide strategic perspectives on navigating challenges posed by rising competition and evolving trade dynamics. In summary, prior studies collectively paint a comprehensive picture of the garments industry in Bangladesh. The sector's economic significance, export patterns, sustainability practices, and challenges are well-explored, offering a solid foundation for further research and strategic decision-making by industry stakeholders and policymakers.

As global markets increasingly prioritize environmentally conscious processes, exploring such factors becomes imperative for Bangladesh to maintain and enhance its competitiveness in the global apparel trade. Analyzing the export statistics presented by Kabir et al. (2016) provides a meticulous assessment of Bangladesh's apparel industry during the fiscal year 2015-2016. The destination-wise seasonality and trend analysis offer insights into the intricate patterns of apparel exports, setting the stage for a deeper exploration into the global market's dynamics. Hossain et al.'s (2022) exploration of entrepreneurial orientation's (EO) impact on export performance introduces a strategic dimension to the analysis. Understanding how innovativeness, proactiveness, and risk-taking influence export outcomes can inform policymakers, industry stakeholders, and entrepreneurs in Bangladesh's apparel sector. Additionally, Alam et al.'s (2019) investigation into the causal relationship between macroeconomic factors and apparel exports in major exporting economies provides a broader perspective. Drawing on this research, our study aims to discern similar relationships within the specific context of Bangladesh, contributing to a nuanced understanding of the country's apparel export dynamics. Finally, Kamal and Yesmin's (2022) application of transaction cost theory (TCT) to assess the competitiveness of the global apparel industry, comparing China and Bangladesh, offers insights into the challenges posed by rising competition and evolving trade dynamics. As Bangladesh strives to maintain its position in the global apparel market, understanding transaction costs and trade agreements becomes crucial for policymakers and industry players. In light of these preceding studies, our research endeavors to provide a

comprehensive analysis of the trends, prospects, and future challenges shaping Bangladesh's apparel export to the global market. By amalgamating insights from diverse perspectives, we aim to contribute to a more holistic understanding of this critical sector, aiding stakeholders in navigating the complexities of the global apparel trade.

2. Literature Review

The apparel industry in Bangladesh has undergone significant transformations, especially in the post-Multifiber Arrangement (MFA) era, which ended in 2005. Alam et al. (2019) provide a comprehensive overview of this transition, highlighting the intensified competition in apparel trade following the abolition of the MFA. Countries like Bangladesh and Vietnam emerged as success stories in this new era, capitalizing on factors such as cheap labor, product quality, and preferential market access (Alam et al., 2019; Rahman & Islam, 2021). This transition underscores the importance of understanding the macroeconomic factors influencing apparel export growth. Furthermore, the COVID-19 pandemic presented unprecedented challenges to the global apparel industry, particularly in countries like Bangladesh heavily reliant on garment exports (Rahaman & Islam, 2021). The disruption of supply chains, cancellation of orders, and scarcity of raw materials significantly impacted Bangladesh's apparel sector, highlighting its vulnerability to external shocks (Rahaman & Islam, 2021). Despite these challenges, the sector remains crucial for Bangladesh's economy, contributing substantially to export earnings and employment (Rahaman & Islam, 2021; Kamal & Yesmin, 2022).

In analyzing the business trends of the ready-made garment (RMG) industry in Bangladesh, Farhana et al. (2022) emphasize the sector's sustained contribution to the country's economy over the past few decades. They highlight the importance of structural development, skill enhancement, and technological adaptation in sustaining the growth momentum of the RMG industry (Farhana et al., 2022). Similarly, Sadowski et al. (2021) provide insights into the Polish textile and apparel industry, illustrating the industry's evolution from 2004 to 2020. While the Polish industry shares some characteristics with the European model, it faces challenges related to import dependency and competition from countries like Bangladesh and China (Sadowski et al., 2021). Additionally, the literature underscores the need for sustainable practices in the apparel industry, particularly in emerging economies like Bangladesh (Debnath et al., 2023). Despite being a significant source of export earnings, the Bangladeshi apparel sector lags in adopting green supply chain management practices (Debnath et al., 2023). Debnath et al. (2023) identify critical success factors such as demand from buyers, economic incentives, and government regulations for implementing green supply chain practices in the apparel manufacturing industry.

Moreover, the literature review highlights the multifaceted nature of Bangladesh's apparel industry, characterized by its evolution in the post-MFA era, resilience during the COVID-19 pandemic, and ongoing challenges related to sustainability and competitiveness. Understanding the macroeconomic factors, industry dynamics, and global market trends is essential for policymakers and industry stakeholders to formulate effective strategies for the sustainable growth of Bangladesh's apparel sector.

2.1 The Prospects of Apparel Export of Bangladesh

The apparel export industry of Bangladesh has emerged as a cornerstone of the country's economy, significantly contributing to its growth and development in the global market. With the ready-made garment (RMG) sector leading the way since its inception in 1978, Bangladesh has solidified its position as a key player in the global textile and clothing market. According to Hasan et al. (2016), textiles and clothing account for about 85% of Bangladesh's total export

earnings, with the apparel sector alone contributing 76% of this figure. This sector encompasses a wide range of products, including knit and woven shirts, blouses, trousers, skirts, shorts, sweaters, sportswear, and various other casual and fashion items.

One of the pivotal factors driving the success of Bangladesh's apparel industry is its abundant and inexpensive workforce. The sector currently employs approximately 1.5 million workers, primarily comprising females from underprivileged social classes. This workforce, consisting of operators, helpers, cutting masters, finishers, and others, is easily trainable and can be converted into semiskilled and skilled labor, providing Bangladesh with a competitive advantage in the international clothing trade. Moreover, Bangladesh's strategic geographical location and its participation in initiatives such as the One Belt One Road (OBOR) initiative further enhance its prospects in the apparel export market. As highlighted by Haque (2018), the OBOR initiative, which aims to connect more than 60 countries and 60% of the world's population, presents significant opportunities for foreign direct investment (FDI) in Bangladesh's RMG industry. With rising production costs in China, many buyers and producers are seeking alternative destinations for their investments and apparel businesses, making Bangladesh an attractive option due to its competitive labor costs and export-oriented garment manufacturing sector. Furthermore, efforts to improve forward linkages and sustain the global apparel market of Bangladesh are underway. According to ATM et al. (2018), enhancing forward linkages, which involve activities to move the business forward, is crucial for expanding the RMG business in Bangladesh and overcoming challenges such as the lack of research and development, marketing strategies, and local workforce engagement. By addressing these issues and identifying effective opportunities to meet demand, Bangladesh can strengthen its position in the global apparel market and ensure the sustainability of its RMG sector.

In addition to opportunities, Bangladesh's apparel export industry also faces challenges, particularly in ensuring chemical safety and security in the textiles sector. As highlighted by Haque et al. (2020), the rapid growth of the textile industry has led to increased consumption of complex chemical substances, raising concerns about the safe management of chemicals. Lack of government policies on textile chemical safety and security, dependence on regulations provided by multinational apparel brands, and lapses in surveillance and chemical storage pose threats to the industry's sustainability. Addressing these challenges and developing comprehensive chemical safety and security policies are essential for ensuring the long-term viability of Bangladesh's textiles and apparel export industry.

Moreover, the prospects of apparel export in Bangladesh are promising, driven by factors such as abundant and trainable workforce, strategic geographical location, participation in global initiatives, and efforts to enhance forward linkages. However, addressing challenges related to chemical safety and security is critical to sustaining the industry's growth and maintaining its competitiveness in the global market.

2.2 Potential and opportunities for the export of clothing and textiles from Bangladesh to other countries.
The prospects of apparel export in Bangladesh are promising, fueled by several key factors that position the country as a significant player in the global textile and garment industry. This section explores the potential growth and opportunities in Bangladesh's apparel export sector based on the insights gleaned from the reviewed studies.
a. Abundant and Affordable Workforce: Bangladesh boasts a large and cost-effective workforce, particularly in the textile and garment sector. Hasan et al. (2016) highlight the

pivotal role of the workforce, comprising mainly females from underprivileged backgrounds. This abundant labor pool, easily trainable and adaptable to various roles within the industry, provides Bangladesh with a competitive advantage in international trade.

b. One Belt One Road Initiative (OBOR): The OBOR initiative presents significant opportunities for Bangladesh's apparel export industry. Haque (2018) underscores Bangladesh's strategic importance in the OBOR initiative, offering potential avenues for foreign direct investment (FDI) in the RMG sector. With rising production costs in China, Bangladesh stands to attract investors seeking alternative destinations for apparel manufacturing, thus bolstering its position in the global market.

c. Forward Linkages and Market Expansion: Enhancing forward linkages and market expansion strategies are crucial for sustaining Bangladesh's global apparel market share. ATM et al. (2018) emphasize the importance of addressing barriers to growth, such as limited research and development and marketing strategies. By leveraging local workforce potential and improving forward linkages, Bangladesh can overcome these challenges and expand its RMG business sustainably.

d. Chemical Safety and Security Management: Ensuring chemical safety and security in the textile sector is essential for sustainable growth. Haque et al. (2020) highlight the need for comprehensive policies to address chemical management concerns, including the safe handling and storage of chemicals. By implementing robust regulations and practices, Bangladesh can mitigate risks associated with chemical hazards and strengthen its position as a reliable supplier in the global market.

e. Economic Development and Poverty Reduction: The RMG industry plays a significant role in Bangladesh's economic development and poverty reduction efforts. Rahman & Siddiqui (2014) underscore the industry's contribution to employment generation, particularly for women. With a focus on small and medium-scale enterprises, Bangladesh has the potential to further harness the benefits of the RMG sector to drive economic growth and alleviate poverty.

Moreover, Bangladesh's apparel export industry holds promising prospects, underpinned by its abundant workforce, strategic initiatives like OBOR, and opportunities for market expansion. By addressing challenges related to chemical safety, enhancing forward linkages, and leveraging its competitive advantages, Bangladesh can capitalize on these prospects to further solidify its position as a leading exporter in the global textile and garment market.

2.3 Challenges of Bangladesh's Apparel Export
The apparel industry serves as the backbone of Bangladesh's economy, contributing significantly to its export earnings and providing livelihoods to millions of people. However, the sector faces numerous challenges that pose threats to its sustainability and global competitiveness. This literature review delves into these challenges, drawing insights from prior studies to comprehensively understand the complexities and implications for Bangladesh's apparel export industry.

a. Compliance with International Sustainability Standards
Karim et al. (2021) highlight the challenges of adopting sustainable supply chain management practices in Bangladesh's apparel sector. Despite the industry's crucial role in the economy, it remains largely under the traditional supply chain framework, with sustainability practices at a nascent stage. The study identifies barriers such as lack of stakeholder involvement, high costs of sustainability adoption, and insignificant financial gains, underscoring the need for concerted efforts to address these challenges. Additionally, the study emphasizes the importance of understanding the interrelation among these barriers to formulate effective corrective actions. The transition towards sustainable supply chain management (SSCM) is imperative for Bangladesh's apparel industry to maintain its competitiveness in the global

market. Sustainable practices not only enhance the industry's reputation but also mitigate environmental impact and improve efficiency and resilience in the face of evolving market dynamics. However, the adoption of SSCM faces various challenges, as identified by Karim et al. (2021).

b. Environmental Sustainability Concerns

Martin (2013) provides insights into the broader environmental sustainability challenges facing the global textile and garment industry, with Bangladesh receiving heightened scrutiny due to its significant presence in the sector. The Rana Plaza factory collapse in 2013 highlighted the urgent need for addressing environmental concerns alongside workplace safety issues. The study underscores the industry's poor environmental performance, including water and energy consumption, chemical pollution, and waste management inadequacies, necessitating a systemic approach to mitigate these challenges. The environmental sustainability challenges in Bangladesh's apparel export industry are multifaceted and require comprehensive solutions. Factors such as water and energy consumption, chemical pollution, and waste management inadequacies pose significant risks to environmental sustainability. Moreover, inadequate infrastructure and regulatory frameworks exacerbate these challenges, hampering the industry's ability to implement effective sustainability measures.

c. Technological Innovation and Adoption

Abdin (2017) emphasizes the imperative for Bangladesh to embrace technological innovation to remain competitive in the global market, particularly amid the fourth industrial revolution. However, challenges such as technological readiness and access to capital hinder the industry's ability to leverage advanced manufacturing techniques and digital technologies effectively. Halder et al. (2018) further emphasize the need for upgrading industry infrastructure and enhancing technological capabilities to improve productivity and competitiveness. Technological innovation is crucial for enhancing the efficiency, quality, and sustainability of Bangladesh's apparel export industry. Advanced manufacturing techniques, such as automation and robotics, can streamline production processes and reduce labor costs. Similarly, digital technologies, such as data analytics and artificial intelligence, can optimize supply chain management and decision-making, improving operational efficiency and responsiveness to market demand.

d. Workplace Safety and Labor Rights

The Rana Plaza disaster underscored the critical importance of ensuring workplace safety and upholding labor rights in Bangladesh's apparel industry (Martin, 2013). Huda and Nazmul Huda (2018) evaluate the effectiveness of employee assistance programs (EAP) in addressing job-related stress and conflict among garment workers. The study highlights deficiencies in EAP implementation and underscores the need for enhancing support mechanisms for workers to improve job satisfaction and productivity. Ensuring workplace safety and upholding labor rights are essential for the long-term sustainability and competitiveness of Bangladesh's apparel export industry. Investments in safety infrastructure, training programs, and regulatory enforcement can mitigate the risks of workplace accidents and improve worker welfare. Moreover, fostering a culture of transparency, dialogue, and collaboration between employers and workers is critical for addressing labor rights issues and promoting social responsibility in the industry.

e. Supply Chain Disruptions

The COVID-19 pandemic exacerbated supply chain disruptions in the apparel export industry, presenting additional challenges for Bangladesh's garment manufacturers (Taqi et al., 2020). Strategies such as manufacturing flexibility and diversifying the source of supply are essential for mitigating the economic and social impacts of the crisis. Moreover, Sabuj et al. (2021) highlight the importance of environmental sustainability in supply chain management, particularly in the context of the RMG sector, underscoring the need for comprehensive

strategies to address sustainability challenges. The COVID-19 pandemic has highlighted the vulnerability of Bangladesh's apparel export industry to supply chain disruptions and external shocks. Measures such as diversifying sourcing locations, enhancing inventory management, and investing in digital technologies can improve the industry's resilience to future crises. Moreover, integrating environmental sustainability considerations into supply chain management practices can reduce risks and enhance long-term competitiveness.

Moreover, Bangladesh's apparel export industry confronts multifaceted challenges spanning sustainability, technological innovation, workplace safety, and supply chain disruptions. Addressing these challenges requires collaborative efforts from stakeholders across the industry, government, and civil society to foster a more sustainable, resilient, and globally competitive apparel sector in Bangladesh. By addressing these challenges comprehensively, Bangladesh can position itself as a leader in the global apparel market while ensuring the welfare and prosperity of its workers and communities.

3. Methodology
This study employs a robust methodological framework to provide comprehensive insights into the trends, prospects, and challenges of Bangladesh's apparel exports to the global market. The primary data source utilized is the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) (bgmea.com.bd), which meticulously compiles data from the Export Promotion Bureau of Bangladesh. By leveraging historical records, current statistics, and insights from prior research, the study forms a well-rounded dataset to facilitate in-depth analysis. Visual representations, such as figures and tables, are utilized to enhance the presentation of findings. Adopting a mixed-methods approach, the research combines quantitative analysis to scrutinize historical data patterns with qualitative analysis to evaluate current prospects and identify challenges. However, it acknowledges certain limitations, such as potential omissions in detailed market dynamics due to data constraints and the reliance on historical data, which may not capture real-time changes. Ethical considerations are also emphasized to ensure proper data usage and attribution, thereby respecting privacy standards and acknowledging the contributions of BGMEA and the Export Promotion Bureau of Bangladesh. The methodology employed in this study involves a comprehensive analysis of secondary data obtained from the BGMEA database, which compiles information sourced from the Export Promotion Bureau of Bangladesh. This dataset spans historical trends, current prospects, and future projections related to Bangladesh's apparel exports to the global market. The primary data source for this study is the BGMEA database, offering detailed information on apparel exports, including export values, destinations, and product categories. Historical trends from previous fiscal and calendar years were collected for analysis. Also, the collected data undergo rigorous analysis to uncover patterns, fluctuations, and trends in Bangladesh's apparel exports. Visual tools, including tables and figures, are utilized to present the analyzed data effectively. Graphical representations aid in illustrating trends, comparisons, and relationships within the dataset, facilitating a clearer understanding of the findings. Additionally, the study integrates insights from prior research to contextualize findings and identify emerging trends in the global apparel market, thereby providing a holistic view of Bangladesh's apparel export landscape.

4. Results and findings
4.1 Trends and Prospects of Bangladesh's Apparel Export to the Global Market
The Figure 1 delineates the values of Bangladesh's apparel exports in millions of US dollars on a fiscal year basis, categorizing them into woven, knit, and the total ready-made garments (RMG) for each respective year. In the early years, such as 1992-1993, woven apparel exports

amounted to 1240.48 million USD, with knit exports at 204.54 million USD, resulting in a total RMG export value of 1445.02 million USD. Over subsequent fiscal years, the values consistently escalated, with significant milestones reached in the 2000s. Notably, in 2010-2011, the total RMG exports surged to 17914.46 million USD, reflecting a momentous growth phase. The values continued to rise, with peaks in 2018-2019 at 34133.27 million USD and a projected 2022-2023 total of 46991.61 million USD. Both woven and knit categories exhibited remarkable growth, particularly in the most recent years, exemplified by the 2021-2022 and 2022-2023 figures of 42613.16 million USD and 46991.61 million USD, respectively. Additionally, the "Total RMG" in the figure represents the combined values of both woven and knit apparel exports, providing a comprehensive overview of Bangladesh's total ready-made garments (RMG) exports to the global market in millions of US dollars on a fiscal year basis. This metric serves as a key indicator of the overall performance and growth of the country's apparel industry.
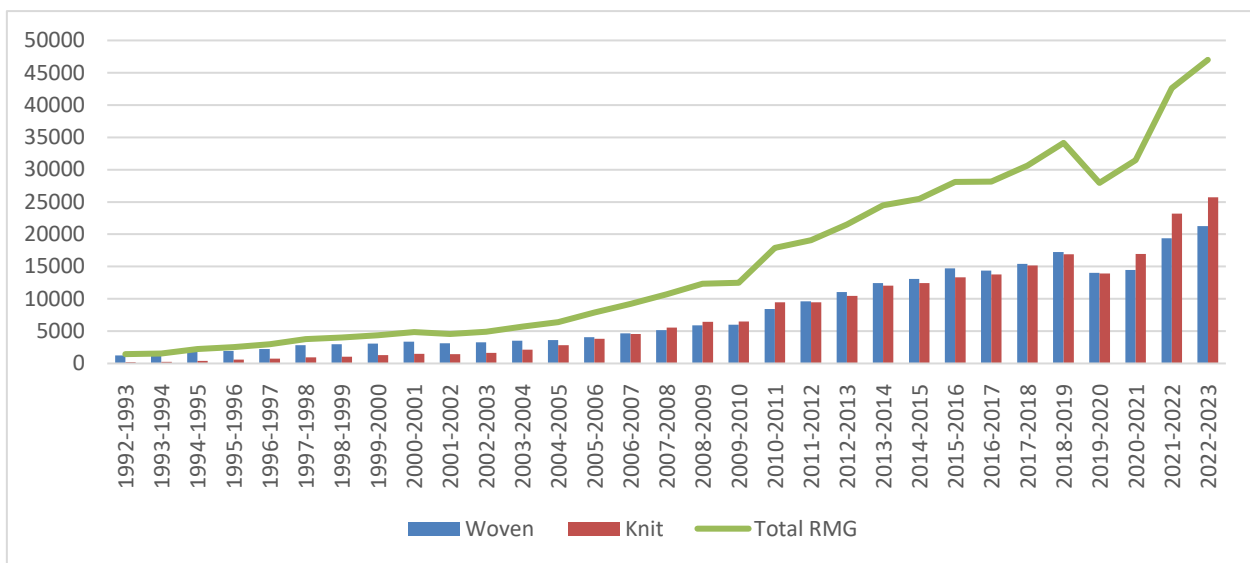

Figure 1: Bangladesh's Apparel Export to World

Note: Amount in Millions of US Dollars (On a Fiscal Year Basis)
Source: The present research constructs this figure utilizing data obtained from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA)

The data reveals a notable upward trajectory in the total RMG values over the years, indicating a consistent expansion of Bangladesh's ready-made garment sector. Particularly noteworthy is the substantial increase in the 2000s, reaching a significant milestone in 2010-2011 with a total RMG export value of 17914.46 million USD. The subsequent fiscal years continue to demonstrate robust growth, with peaks observed in 2018-2019 at 34133.27 million USD and a projected 2022-2023 total of 46991.61 million USD. These values underscore the industry's resilience, consistent expansion, and its significant role in Bangladesh's global economic contributions.

The **Figure-2** presented delineates Bangladesh's apparel exports to the global market, measured in millions of USD, on a calendar year basis spanning from 1994 to the projected figures for 2023. The data is categorized into woven, knit types, and the total ready-made garments (RMG) exports. Throughout the years, the values demonstrate a consistent upward trajectory, portraying the evolution and resilience of Bangladesh's apparel industry. In 1994, woven apparel exports stood at 1544.89 million USD, knit at 341.53 million USD, and the total RMG at 1886.42 million USD. Notable milestones include the year 2011, where total RMG exports reached 19214.47 million USD, and the subsequent years show sustained growth, with

the projection for 2023 reaching 47386.26 million USD. Both woven and knit categories contribute significantly to this growth, reflecting Bangladesh's formidable presence in the global textile market. This comprehensive dataset serves as a valuable resource for understanding the dynamics, trends, and potential future trajectories of Bangladesh's apparel exports on a calendar year basis.
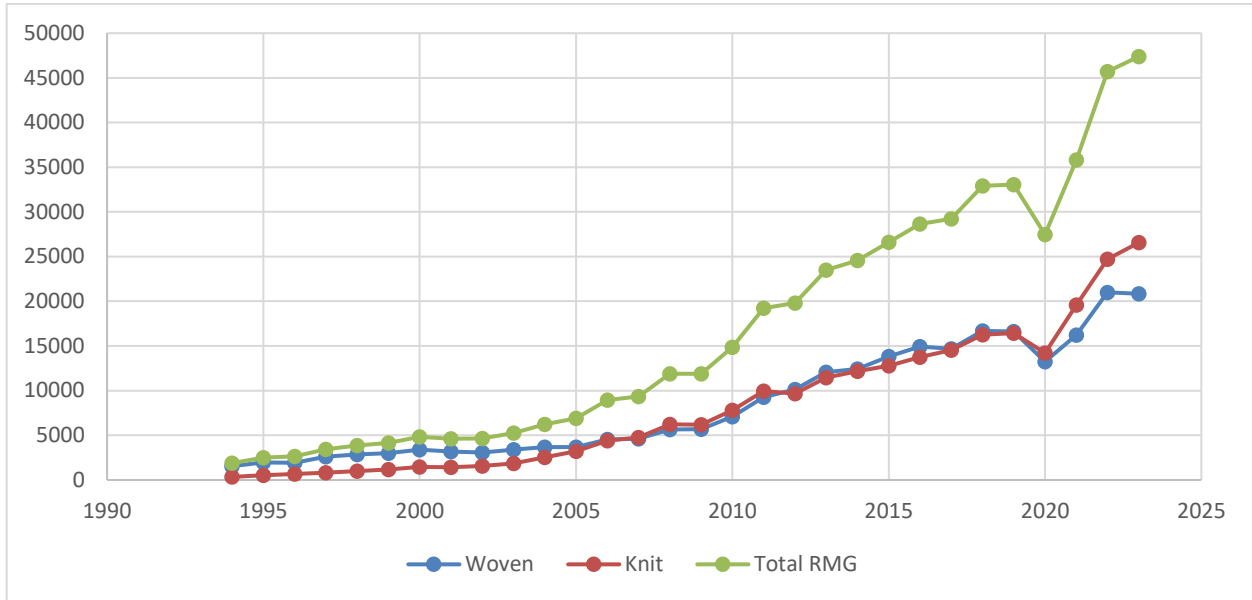
Figure 2: Bangladesh's Apparel Export to World

Note: Amount in Millions of US Dollars (On a Calendar Year Basis)
Source: The present research constructs this figure utilizing data obtained from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA)

Figure 3: Primary Apparel Items Exports from Bangladesh (Value in Million USD, Fiscal Year Basis)

Source: The present research constructs this figure utilizing data obtained from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA)

Additionally, Figure 3 delineates the key apparel items exported from Bangladesh on a fiscal year basis, spanning from 2015-16 to the projected figures for 2022-23, with values measured

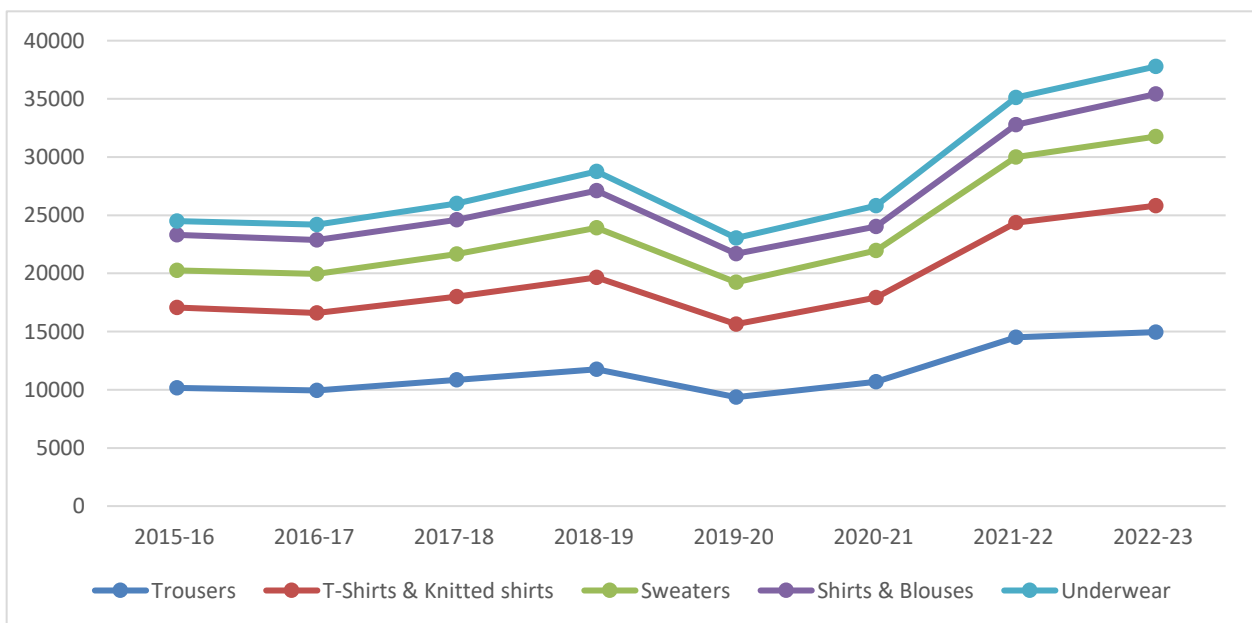in millions of USD. The main categories include Trousers, T-Shirts & Knitted Shirts, Sweaters, Shirts & Blouses, and Underwear. In the fiscal year 2015-16, trousers dominated the export portfolio with a value of 10167.31 million USD, followed by T-Shirts & Knitted Shirts at 6892.8 million USD, Sweaters at 3182.47 million USD, Shirts & Blouses at 3076.36 million USD, and Underwear at 1172.74 million USD. This trend continued through subsequent years, reflecting the prominence of these categories in Bangladesh's apparel exports.

The fiscal year 2021-22 witnessed significant growth in export values across all categories, particularly in Trousers (14507.5 million USD) and T-Shirts & Knitted Shirts (9857.54 million USD). Sweaters, Shirts & Blouses, and Underwear also contributed substantially, highlighting the industry's diversification and global competitiveness. The projected figures for 2022-23 indicate a further increase in export values, with Trousers, T-Shirts & Knitted Shirts, and Sweaters maintaining their prominence. This comprehensive dataset provides insights into the dynamic landscape of Bangladesh's apparel exports, showcasing the pivotal role of these specific items in the country's global market presence.

Table 1: Apparel Exports from Bangladesh to the Global Market
(Calendar Years 2020, 2021, & 2022, Export Value in Million USD)

EU Countries	Knit			Woven			Total			Growth in 2022
	2020	2021	2022	2020	2021	2022	2020	2021	2022	
Austria	20.63	29.01	40.03	5.84	10.6	13.26	26.47	39.61	53.29	*34.55%*
Belgium	272.9	418.57	524.41	223	219.1	217.5	495.9	637.66	741.91	*16.35%*
Bulgaria	1.81	1.48	0.95	0.19	0.42	0.18	2.01	1.9	1.13	*-40.67%*
Denmark	439.87	628.3	803.09	252.25	318.82	420.19	692.11	947.12	1223.28	*29.16%*
Finland	21.31	25.08	44.85	6.27	5.84	7.25	27.58	30.92	52.1	*68.47%*
France	936.3	1260.79	1768.62	596.75	696.66	974.3	1533.05	1957.45	2742.92	*40.13%*
Germany	2692.84	3507.88	4285.29	2199.6	2688.02	3002.33	4892.44	6195.91	7287.62	*17.62%*
Greece	25.61	30.78	54.28	7.46	8.72	16.98	33.07	39.5	71.26	*80.42%*
Italy	744.18	911.11	1344.38	376.78	399.61	669.69	1120.96	1310.72	2014.07	*53.66%*
Ireland	82.21	109.77	141.53	54.22	60.08	84.23	136.43	169.85	225.76	*32.92%*
Netherlands	526.42	704.21	1003.2	387.25	496.69	706.33	913.68	1200.9	1709.53	*42.35%*
Portugal	36.68	49.81	81.7	15.94	20.63	36.23	52.62	70.43	117.93	*67.44%*
Romania	9.54	15.39	19.56	3.27	3.45	4.28	12.82	18.85	23.84	*26.51%*
Spain	1053.56	1432.14	1932.5	863.4	1070.73	1341.65	1916.96	2502.87	3274.15	*30.82%*
Sweden	342.15	440.53	572.29	197.05	213.41	295.73	539.21	653.93	868.02	*32.74%*
Cyprus	1.79	1.84	2.32	0.38	0.19	0.33	2.17	2.04	2.65	*30.15%*
Czech Republic	89.57	105.4	177.15	105.23	119.11	158.04	194.8	224.51	335.19	*49.30%*
Estonia	0.83	0.89	1.51	0.06	0.13	0.07	0.89	1.02	1.58	*54.83%*
Hungary	40.03	86.63	144.99	7.35	23.22	43.44	47.39	109.85	188.43	*71.53%*
Latvia	0.8	0.8	0.87	0.01	0.24	0.34	0.81	1.04	1.21	*16.15%*
Lithuania	1.21	0.28	0.27	0.34	0.2	0.19	1.55	0.49	0.46	*-5.38%*
Malta	1.41	0.06	0.44	0.04	0.02	0.12	1.44	0.08	0.56	*576.28%*
Poland	692.67	1041.13	1157.92	449.93	599.97	680.42	1142.6	1641.1	1838.33	*12.02%*
Slovakia	42.76	50.64	69.5	24.9	22.02	25.53	67.66	72.66	95.03	*30.78%*
Slovenia	42.96	66.31	104.7	12.6	18.95	29.44	55.57	85.26	134.14	*57.33%*
Croatia	9.32	10.73	23.07	4.26	3.67	10.32	13.58	14.4	33.4	*131.86%*
Luxembourg	0.68	0.96	2.22	0.05	0.12	0.32	0.74	1.09	2.55	*134.24%*
Sub-Total (EU)	8130.06	10930.54	14301.65	5794.45	7000.6	8738.7	13924.52	17931.15	23040.35	*28.49%*
USA	1567.58	2624.28	2871.76	3499.85	4653.69	6188.19	5067.44	7277.97	9059.94	*24.48%*
U.K.	1785.68	2324.69	2831.28	1310.64	1486.38	1920.64	3096.32	3811.06	4751.92	*24.69%*
Canada	405.96	573.69	697.79	459.21	537.7	799.92	865.17	1111.38	1497.71	*34.76%*
Non-Traditional Markets										

Japan	418.72	545.68	697.01	459.18	483.42	626.86	877.89	1029.11	1323.87	*28.64%*
Australia	369.32	465.72	593.32	263.45	299.75	336.65	632.77	765.47	929.97	*21.49%*
Russia	289.64	435.29	268.32	183.9	252.52	154.89	473.54	687.81	423.21	*-38.47%*
India	140.83	232.92	407.02	227.26	323.37	491.32	368.09	556.29	898.33	*61.49%*
Korea Rep.	158.38	205.9	263.9	131.97	153.96	243.01	290.35	359.85	506.91	*40.87%*
China	122.03	104.06	90.31	143.53	137.8	148.87	265.56	241.86	239.19	*-1.10%*
UAE	84.96	116.15	175.47	83	129.46	135.24	167.97	245.61	310.71	*26.51%*
Mexico	65.81	113.8	159.31	68.36	94.88	178.71	134.17	208.68	338.02	*61.98%*
Malaysia	90.21	114.25	214.27	51.82	45.93	76.44	142.03	160.18	290.7	*81.48%*
Saudi Arabia	45.56	80.53	112.17	43.54	64.62	62.18	89.1	145.15	174.35	*20.12%*
Turkey	53.02	47.91	115.03	94.54	65.28	132.17	147.56	113.19	247.19	*118.39%*
South Africa	42.48	63.11	72.36	34.07	48.3	50.02	76.56	111.41	122.38	*9.85%*
New Zealand	51.73	71.06	82.46	28.9	34.03	32.69	80.63	105.08	115.14	*9.57%*
Chile	43.49	70.77	95.15	39.67	54.73	85.28	83.17	125.5	180.43	*43.77%*
Brazil	*45.53*	*39.06*	*71.16*	*40.99*	*34.64*	*47.07*	86.52	73.7	118.24	*60.43%*
Other Countries	317.37	436.07	592.61	284.01	315.32	547.93	601.38	751.4	1140.55	*51.79%*
Sub-Total (Non-Trad.)	**2339.08**	**3142.28**	**4009.89**	**2178.21**	**2538.01**	**3349.34**	**4517.29**	**5680.3**	**7359.22**	*29.56%*
GRAND TOTAL	**14228.37**	**19595.48**	**24712.37**	**13242.36**	**16216.38**	**20996.78**	**27470.74**	**35811.86**	**45709.15**	*27.64%*
Growth %	*-13.46*	*37.72*	*26.11*	*-20.37*	*22.46*	*29.48*	*-16.94*	*30.36*	*27.64*	

Source: Bangladesh Garment Manufacturers and Exporters Association (BGMEA)

Table 1 comprehensively outlines Bangladesh's apparel exports to the global market for the calendar years 2020, 2021, and 2022. The data is segmented by knit and woven categories, providing a breakdown for EU countries, the United States, the United Kingdom, and various non-traditional markets. In the EU countries, substantial growth is evident, with notable increases in export values for Austria, Belgium, Denmark, France, Germany, Italy, Spain, and others. Austria experienced a remarkable 34.55% growth in 2022, while Denmark showed a substantial 29.16% growth. The EU sub-total reflects an overall growth of 28.49% in 2022.

The United States and the United Kingdom also witnessed significant growth in apparel exports, with a 24.48% increase for the USA and a 24.69% increase for the UK in 2022.Furthermore, non-traditional markets such as Japan, Australia, Russia, India, and others displayed varying export dynamics. Notably, India exhibited a remarkable 61.49% growth in 2022, while Russia experienced a decline of -38.47%. The grand total for Bangladesh's apparel exports indicates a noteworthy 27.64% growth in 2022, emphasizing the resilience and competitiveness of the country's apparel industry on the global stage. The table provides valuable insights into the specific market trends, growth percentages, and the overall performance of Bangladesh's apparel exports during the specified calendar years.

Additionally, table 2 provides a detailed monthly breakdown of Bangladesh's Ready-Made Garments (RMG) exports to the world for the fiscal years 2021-22 and 2022-23, with values measured in million USD. The data is categorized into knit and woven segments, and the total value is presented along with growth rates for each month.

In FY 2021-22, the table reveals a monthly fluctuation in both knit and woven segments, with notable variations in growth rates. For instance, November witnessed a substantial growth in knit exports, recording a rate of 34.53%, while December exhibited a significant growth in both knit and woven segments, resulting in an overall growth rate of 15.35% in the total RMG exports for that month. Other months also display dynamic patterns, showcasing the industry's

resilience and adaptability. Moving into FY 2022-23, the data indicates a consistent growth trend across most months, with June showing a 6.57% growth in the total RMG exports. Notably, the total RMG exports for the entire fiscal year 2022-23 registered a 10.27% growth, reaching a value of 46991.61 million USD. This comprehensive table serves as a valuable resource for understanding the monthly dynamics, growth rates, and overall trends in Bangladesh's RMG exports, providing insights into the industry's performance over the specified fiscal years.

Table 2: Monthly Breakdown of Bangladesh's RMG Exports to the World (Fiscal Years 2021-22 & 2022-23, Value in Million USD)

Month	Knit		Growth Rate (%)	Woven		Growth Rate (%)	Total (Woven+Knit)		Growth Rate (%)
	Year			Year					
	2021/22	2022/23		2021/22	2022/23		2021/22	2022/23	
July	1658.45	1854.15	11.8	1228.77	1512.76	23.11	2887.22	3366.91	16.61
August	1600.44	2061.53	28.81	1152.94	1684.23	46.08	2753.38	3745.76	36.04
September	1905.29	1733.78	-9	1513.55	1427.89	-5.66	3418.84	3161.67	-7.52
October	2045.89	2075.66	1.46	1515.82	1602.34	5.71	3561.71	3678	3.27
November	1775.5	2388.53	34.53	1459.55	1990.41	36.37	3235.05	4378.94	35.36
December	2176.06	2546.03	17	1868.44	2119.38	13.43	4044.5	4665.41	15.35
January	2112.41	2300.7	8.91	1972.17	2120.63	7.53	4084.58	4421.33	8.24
February	1795.68	2099.95	16.94	1716.04	1843.92	7.45	3511.72	3943.87	12.31
March	2050.18	2077.15	1.32	1881.22	1813.4	-3.61	3931.4	3890.55	-1.04
April	2122.69	1830.25	-13.78	1811.49	1494.82	-17.48	3934.18	3325.07	-15.48
May	1743.29	2310.38	32.53	1415.29	1742.9	23.15	3158.58	4053.28	28.33
June	2228.44	2460.09	10.4	1863.56	1900.73	1.99	4092	4360.82	6.57
Total:	23214.32	25738.2	10.87	19398.84	21253.41	9.56	42613.16	46991.61	10.27

Source: Bangladesh Garment Manufacturers and Exporters Association (BGMEA)

4.2 Challenges of Bangladesh's Apparel Export to the Global Market

The challenges confronting Bangladesh's apparel export industry are diverse and multifaceted, presenting complex hurdles that require concerted efforts to overcome. Foremost among these challenges is the imperative to comply with international sustainability standards, a task complicated by the industry's traditional supply chain framework and the high costs associated with adopting sustainable practices. Despite the industry's crucial economic role, sustainability remains a nascent aspect, hindered by limited stakeholder involvement and insufficient financial incentives. Moreover, environmental sustainability concerns loom large, with issues such as excessive water and energy consumption, chemical pollution, and inadequate waste management practices posing significant risks to the industry's long-term viability. The tragic Rana Plaza factory collapse in 2013 underscored the urgent need to address these environmental and workplace safety issues in tandem. Additionally, the industry grapples with the imperative of technological innovation and adoption to maintain global competitiveness. However, challenges such as limited technological readiness and constrained access to capital impede the effective integration of advanced manufacturing techniques and digital technologies. Overcoming these barriers necessitates substantial investments in upgrading industry infrastructure and enhancing technological capabilities. Equally crucial is the imperative of ensuring workplace safety and upholding labor rights, essential for the long-term sustainability and competitiveness of Bangladesh's apparel export industry. Investments in safety infrastructure, comprehensive training programs, and stringent regulatory enforcement mechanisms are indispensable to mitigate the risks of workplace accidents and improve worker welfare. Lastly, the COVID-19 pandemic highlighted the industry's vulnerability to supply chain disruptions, necessitating agile strategies such as diversifying sourcing locations and integrating environmental sustainability considerations into supply chain management practices to enhance resilience. Addressing these multifaceted challenges demands collaborative efforts from industry stakeholders, government entities, and civil society

organizations to foster a sustainable, resilient, and globally competitive apparel sector in Bangladesh.

Conclusion

In conclusion, this research has provided a comprehensive examination of the trends, prospects, and future challenges facing Bangladesh's apparel export industry in the global market. Through the analysis of export data, it is evident that Bangladesh has emerged as a significant player in the global apparel market, with steady growth and diversification in its export portfolio over the years. The country's competitive advantage lies in its low-cost labor force, geographical proximity to key markets, and the government's supportive policies. Looking ahead, Bangladesh's apparel export industry holds promising prospects for further expansion, driven by increasing demand from traditional and non-traditional markets alike. However, several challenges loom large on the horizon, including the imperative to adopt sustainable practices, enhance technological capabilities, ensure workplace safety, and navigate the impacts of global crises such as the COVID-19 pandemic. Addressing these challenges will require concerted efforts from industry stakeholders, government bodies, and international partners to foster a sustainable, resilient, and globally competitive apparel sector in Bangladesh. By leveraging its strengths, addressing its weaknesses, and embracing innovation, Bangladesh can continue to thrive as a key player in the global apparel supply chain, contributing to economic growth, employment generation, and sustainable development in the country. In delving deeper into the trends and prospects, it's evident that Bangladesh's apparel export industry has undergone significant transformations, particularly in diversifying its export portfolio and expanding its presence in both traditional and emerging markets. The sustained growth in total ready-made garment (RMG) exports reflects the industry's resilience and adaptability to evolving market dynamics. Notably, the country has capitalized on opportunities presented by initiatives like the One Belt One Road (OBOR) initiative, attracting foreign direct investment (FDI) and bolstering its position as a preferred destination for apparel manufacturing.

However, amidst these promising trends lie formidable challenges that threaten the industry's sustainability and global competitiveness. Compliance with international sustainability standards remains a pressing issue, with the need to transition towards sustainable supply chain management practices to address environmental concerns and meet consumer demand for ethically produced garments. Additionally, technological innovation and adoption pose challenges due to barriers such as technological readiness and access to capital, hindering the industry's ability to leverage advanced manufacturing techniques effectively. Furthermore, ensuring workplace safety and upholding labor rights are imperative for the long-term viability of Bangladesh's apparel export industry. The Rana Plaza disaster served as a stark reminder of the human cost of lax safety standards, highlighting the need for investments in safety infrastructure, training programs, and regulatory enforcement. Moreover, supply chain disruptions, exemplified by the COVID-19 pandemic, underscore the industry's vulnerability to external shocks, necessitating strategies to enhance resilience and mitigate risks.

Despite these challenges, Bangladesh's apparel export industry remains poised for growth and innovation. By embracing sustainability, investing in technology and infrastructure, and prioritizing worker welfare, the industry can overcome obstacles and seize opportunities for sustainable growth. Collaborative efforts among industry stakeholders, government agencies, and international partners will be essential in charting a path forward that ensures the industry's continued success while promoting social and environmental responsibility. Bangladesh's apparel export industry stands at a critical juncture, where proactive measures

and strategic investments can pave the way for a more prosperous, sustainable, and globally competitive future.

Implications
The implications of this research extend beyond the confines of academic inquiry, offering valuable insights for various stakeholders involved in Bangladesh's apparel export industry and related sectors. Firstly, policymakers and government authorities can utilize the findings to formulate evidence-based policies aimed at enhancing the industry's competitiveness, sustainability, and resilience. By prioritizing investments in infrastructure, education, and technology, governments can create an enabling environment that fosters innovation, supports skill development, and promotes inclusive growth. Secondly, industry practitioners, including manufacturers, exporters, and supply chain managers, can leverage the research findings to inform strategic decision-making processes. By identifying emerging trends, understanding market dynamics, and anticipating future challenges, businesses can tailor their strategies to capitalize on growth opportunities while mitigating risks. Embracing sustainability, adopting technology-driven solutions, and prioritizing ethical business practices can help firms navigate the complexities of the global market landscape and maintain a competitive edge. Thirdly, international buyers and retailers play a crucial role in shaping the industry's trajectory through their sourcing decisions and engagement with suppliers. By aligning their sourcing strategies with principles of sustainability, social responsibility, and ethical sourcing, buyers can incentivize positive change throughout the supply chain. Transparency, collaboration, and long-term partnerships between buyers and suppliers are essential for driving meaningful progress towards a more sustainable and responsible apparel industry. Fourthly, consumers wield significant influence in driving demand for ethically produced and sustainable garments. By raising awareness about the social and environmental impact of their purchasing decisions, consumers can encourage brands and retailers to adopt more responsible practices. Demand for transparency, accountability, and ethical sourcing is growing, presenting opportunities for brands that prioritize sustainability and demonstrate a commitment to responsible business conduct. Lastly, civil society organizations, advocacy groups, and non-governmental organizations (NGOs) play a vital role in advocating for the rights of workers, promoting sustainable practices, and holding stakeholders accountable. By leveraging the research findings to advocate for policy reforms, corporate accountability, and industry-wide initiatives, these organizations can contribute to positive change and drive progress towards a more equitable, sustainable, and socially responsible apparel industry. Overall, the implications of this research underscore the interconnectedness of various stakeholders in shaping the future of Bangladesh's apparel export industry. By working collaboratively and adopting a holistic approach that considers economic, social, and environmental dimensions, stakeholders can navigate the challenges and opportunities facing the industry and chart a course towards a more sustainable and prosperous future.

Limitations and future research directions
While this study provides valuable insights into the trends, prospects, and challenges of Bangladesh's apparel export industry, it is not without limitations. Firstly, the analysis relies primarily on secondary data sources, which may be subject to limitations in terms of accuracy, reliability, and completeness. Future research could benefit from incorporating primary data collection methods, such as surveys, interviews, or case studies, to obtain more nuanced insights and validate the findings of this study. Secondly, the scope of this research is limited to a specific time period and may not capture longer-term trends or structural changes in the apparel export industry. Future studies could adopt a longitudinal approach to track the evolution of the industry over time and assess the impact of external factors such as changes in

global trade policies, shifts in consumer preferences, and advancements in technology. Thirdly, while this study examines the challenges facing Bangladesh's apparel export industry, further research is needed to explore potential solutions and policy interventions to address these challenges effectively. Comparative studies across countries or regions could provide valuable lessons and insights into best practices for promoting sustainable and inclusive growth in the apparel sector. Fourthly, the analysis focuses primarily on economic and market-related factors, overlooking the social and environmental dimensions of the apparel export industry. Future research could adopt a more holistic approach by examining the social impact of the industry on workers' rights, labor conditions, and community development, as well as the environmental impact in terms of resource consumption, waste generation, and carbon emissions. Lastly, this study does not delve into the implications of emerging trends such as digitalization, automation, and e-commerce on Bangladesh's apparel export industry. Future research could explore the opportunities and challenges presented by these trends and assess their implications for firms, workers, and policymakers in the context of Bangladesh's apparel sector.

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