

# Bangladesh, Vietnam to drive global cotton trade next decade: report

SOHEL PARVEZ

Bangladesh and Vietnam will drive global cotton trade over the next decade as mills increase their use of it in making yarn for export-oriented garments, said a recent global report.

World cotton trade is projected to expand steadily over the next decade by 1.6 percent annually and reach 12.3 million tonnes in 2034, said the Organisation for Economic Co-operation and Development (OECD) and Food and Agriculture Organization (FAO).

"This growth is driven by the increasing demand for textiles in Asian countries, particularly Vietnam and Bangladesh, where mill use is expanding rapidly," said the OECD-FAO Agricultural Outlook 2025-2034, released on July 15.

Bangladesh is projected to account for 18 percent of global raw cotton imports by 2034, registering a yearly 2.4 percent growth.

The country consumes over 1.7 million tonnes of cotton and imports more than three-fourths of its requirement.

The report said global use of raw cotton is projected to grow by 1.2 percent annually, driven by increasing demand for textiles in middle- and low-income countries.

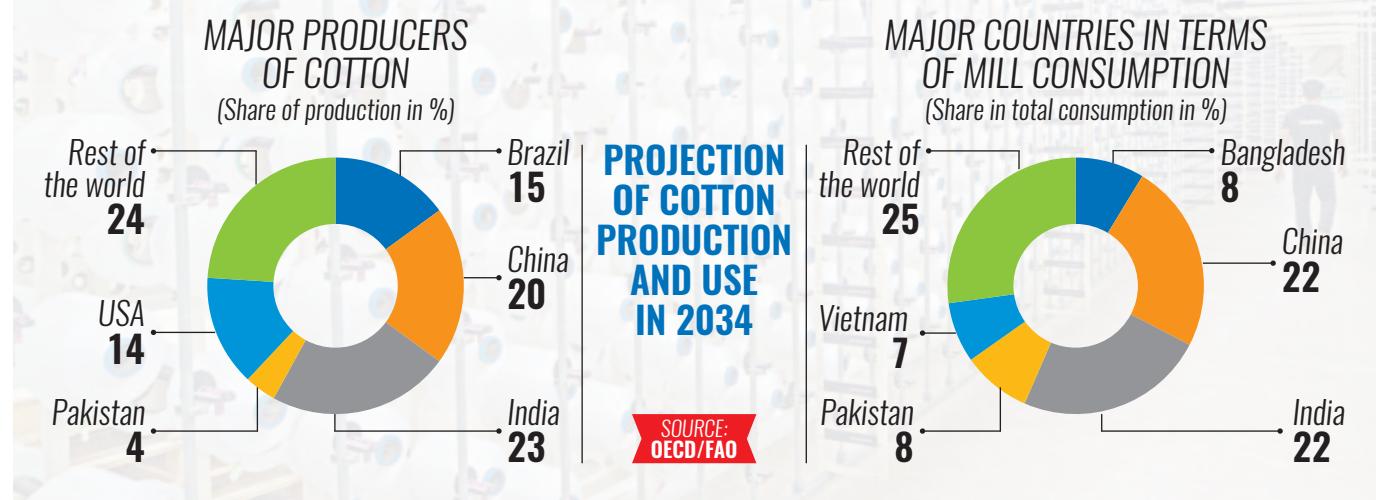
"Asia will remain the primary hub for the processing of raw cotton, with expansion in Vietnam, Bangladesh, and India fuelled by competitive labour and production costs," it said.

Bangladesh and Pakistan are each projected to consume 8 percent of the world's total cotton.

China is expected to gradually lose its dominance in global cotton processing, but it will remain the world's largest cotton processor by 2034, followed by India.

China will consume 30 percent and India 22 percent by the end of the decade.

A rise in labour costs and stringent labour and environmental regulations has led to a gradual decrease in China's



cotton mill consumption since 2010.

This decline was further exacerbated by the abolition of the support price system, a form of market intervention by the government, in 2014.

"This contributed to a move to other Asian countries, notably Vietnam and Bangladesh," said the report.

It said since the phase-out in 2005 of the Multifiber Arrangement, countries such as Bangladesh and Vietnam have experienced strong growth in their textile industries based on an abundant labour force, low production costs, and government support measures.

The Multifiber Arrangement was established in 1974 to impose quotas on the amount of clothing and textiles

that developing countries could export to developed nations in Europe and the United States.

The European Union's duty-free access to least developed countries under the Generalized System of Preferences (GSP) boosted Bangladesh's textile industry, contributing to its emergence as a major global exporter of apparel, particularly knitted and woven garments, said the report.

The expansion of textile industries in Asian economies is expected to continue to boost mill consumption growth over the coming decade.

Vietnam will take the lead in annual growth of mill use at 2.7 percent per year, followed by Bangladesh at 2.1 percent per

annum.

The OECD-FAO report said global cotton production is expected to grow by 1.3 percent annually, primarily driven by yield improvements, reaching 29.5 million tonnes by 2034.

"India is projected to surpass China as the world's largest cotton producer, as it is expected that India will considerably increase cotton yields from its current low levels. Brazil and the United States will follow at similar levels of production," it said.

"As major producers and exporters, Brazil and the United States are expected to meet the growing demand from Asian countries and will be the two largest exporters over the next decade," it added.

## Dhaka stocks gain for third day

STAR BUSINESS REPORT

The benchmark index of the Dhaka Stock Exchange closed higher yesterday, extending its gains for the third consecutive session.

The DSEX, the main index of the bourse, rose 15.58 points, or 0.30 percent, to settle at 5,132.47.

The other indices also rose. The Shariah-compliant DSES went up 0.69 percent to 1,119.79.

The DS30, comprising the blue-chip shares, increased 0.82 percent to close at 1,936.66.

Turnover, a key gauge of investor participation, hit Tk 789.68 crore, up from Tk 734.38 crore in the previous session.

A total of 225,649 trades were executed, while block transactions amounted to Tk 30.34 crore across 40 scrips.

Market breadth showed a mixed picture, with 153 stocks advancing, 180 declining, and 63 remaining unchanged.

Among A-category scrips, the division also showed a mixed trading movement, with 71 gainers, 113 losers, and 34 unchanged.

The B-category saw 32 stocks rise and 38 fall, while there was no trading in the N-category.

Segment-wise performance was mixed. In mutual funds, 9 issues advanced and 14 declined.

Corporate bonds saw just one issue decline, while the government bond market saw two issues decline.

Among individual performers, Rahima Food Corporation topped the gainers' list with a 9 percent rise, while Padma Islami Life Insurance was the worst performer, dropping 9 percent.

## Western Marine delivers two tugboats to UAE buyer

STAFF CORRESPONDENT, Ctg

Leading shipbuilder Western Marine Shipyard Limited delivered two high-powered tugboats to a buyer in the United Arab Emirates (UAE) yesterday.

Delivery of these two tugboats is part of the deal the shipyard made in 2023 for exporting a total of 8 ships to the UAE firm Marwan Shipping Limited.

The export value of the two tugboats — 40-metre-long 'Khalid' and 32-metre-long 'Ghaya' — stood at \$1.53 million, officials disclosed at the delivery ceremony held on board the Western Cruise ship anchored at the jetty of Chattogram Boat Club.

The UAE firm is supplying all the raw materials for building these ships and is only paying construction charges to the shipyard, they informed.

Speaking as the chief guest at the delivery ceremony, Lt Gen (retd) Abdul Halif, special assistant to the Chief Adviser for defence and the development of national harmony, said the global shipbuilding sector annually generates around \$400 billion worth of revenue.

"Half of the total market is for ships that Bangladeshi shipbuilders are fully capable of producing," he said, urging local firms to aim for

capturing at least one percent of the \$200 billion global market. He thanked Marwan Shipping Ltd for keeping trust in the Bangladeshi workers' skills.

Western Marine Managing Director Captain Sohail Hasan said the two tugboats, which are high-power offshore support vessels, have been constructed in line with the highest classification standards.

Ghaya has been constructed under French classification society Bureau Veritas, while Khalid was constructed under the classification of American Bureau of Shipping, Sohail informed.

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