

Apparel sector to lose million jobs by March

The apparel sector will lose about one million (10 lakh) jobs by March because of slackening demand in the US and [Europe](#) and increasing input costs, the apex body of the garment export sector said Wednesday.

'Nearly five lakh jobs have been already lost since July 2008 because of the global recession and the sector will lose another five lakh jobs by March 2009,' Rakesh Vaid, chairman of the Apparel Export Promotion Council (AEPC), told reporters.

'Apparel exports are likely to fall 24 percent short of the \$11.62 billion target in the current financial year and may total up to \$8.78 billion,' Vaid said.

'The government has set a very ambitious target of \$25 billion exports by 2012, which seems next to impossible as there is no infrastructure support. At the most we can achieve \$10 billion. We are already facing tough competition from countries like Bangladesh and Vietnam and are losing our US and European market share to them,' Vaid added.

The sector currently employs nearly 60 million people. The Federation of Indian Export Organisation on Tuesday has already announced that 10 million people in the export sector will lose jobs by March.

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