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Union Budget 2026-27 Strengthens India's Textile Sector with Major Growth Push

New Delhi: The Union Budget 2026-27 has given strong policy backing to India's textile and apparel sector, positioning it as a key driver of employment, exports, rural development and sustainable manufacturing. The Programme for the Textile Sector, which focuses on five key areas to enhance productivity, create employment and promote self-reliance. Under this programme, the National Fibre Scheme aims to

Handicraft Programme. The initiative focuses on improving incomes, strengthening market linkages and preserving India's traditional textile heritage, including promotion of natural dyes and infrastructure for dye houses.

from six months to twelve months for textile garments, leather garments and footwear manufactured using duty-free imported inputs. This step is expected to provide greater operational flexibility and improve working capital management for exporters.

generators in the country after agriculture, providing direct employment to over 45 million people, including significant participation from women and

and GST rationalisation have also improved the business environment. Looking ahead, the Ministry of Textiles has set an ambitious Vision 2030 target to increase textile exports from around ₹3 lakh crore to nearly ₹9 lakh crore. Trade developments, including the proposed India-European Union Free Trade Agreement, are expected to further boost exports by providing zero-duty market access and

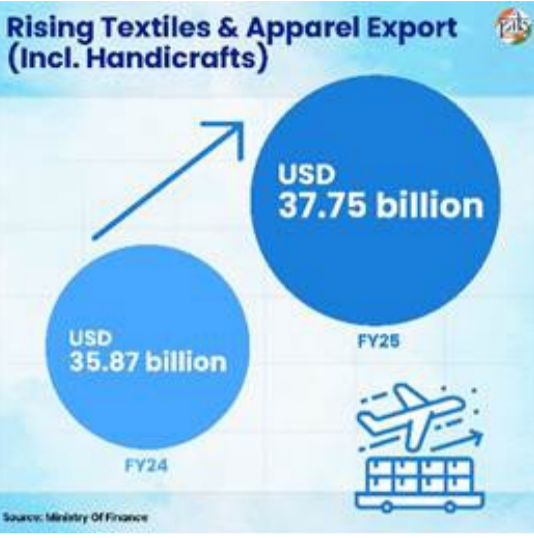


Budget outlines a comprehensive strategy aimed at strengthening the entire textile value chain, from fibre production to finished garments, while improving India's global competitiveness in the sector. India's textile industry, one of the country's oldest and most diverse sectors, continues to hold a vital place in the national economy. The country remains the world's largest cultivator of cotton by acreage, the largest producer of jute, the second-largest producer of silk and cotton, and a major global hub for man-made fibres, polyester and viscose production. Recognising these strengths, the Government has introduced a series of initiatives to modernise infrastructure, promote innovation and boost manufacturing scale. A major highlight of the Budget is the proposed Integrated

strengthen domestic availability of natural fibres such as silk, wool and jute, alongside man-made and advanced fibres. The initiative seeks to reduce import dependence and encourage development of high-performance textile materials. The Textile Expansion and Employment Scheme aims to modernise traditional textile clusters through capital support for advanced machinery, technology upgrades and the establishment of common testing and certification facilities. This is expected to improve product quality, boost productivity and generate large-scale employment opportunities across the sector. The Government has also strengthened support for artisans and traditional industries by integrating existing handloom and handicraft schemes under a unified National Handloom and

The Budget further proposes the development of Mega Textile Parks in challenge mode to provide integrated infrastructure and promote value addition across the textile value chain. These parks are expected to play a crucial role in expanding the technical textiles segment, which finds applications in sectors such as defence, healthcare, infrastructure and industry. Rural and village-based textile industries are set to receive a boost through the Mahatma Gandhi Gram Swaraj Initiative, which focuses on strengthening khadi, handloom and handicrafts through branding, skilling, quality improvement and global market integration. The initiative is also aligned with the One District One Product programme and aims to benefit rural artisans and youth. In a move to support exporters, the Government has extended the export obligation period

To enhance liquidity for textile MSMEs, the Government has announced several measures to strengthen the Trade Receivables Discounting System (TReDS), which has already facilitated transactions exceeding ₹7 lakh crore. These measures include mandatory use of TReDS by public sector enterprises, credit guarantee support for invoice discounting, integration of the Government e-Marketplace with TReDS and introduction of TReDS receivables as asset-backed securities. Additionally, a ₹10,000-crore SME Growth Fund has been launched to support high-potential enterprises and create future industry leaders. India's textile and apparel industry, valued at approximately USD 179 billion, contributes around 2 per cent to the country's GDP, 11 per cent to manufacturing gross value added and over 8 per cent to national exports. India currently ranks as the sixth-largest global exporter of textiles and apparel, holding around 4 per cent share in global exports. Textile and handicraft exports increased to USD 37.75 billion in FY25 from USD 35.87 billion in FY24, reflecting resilience despite challenging global trade conditions. The sector continues to be one of the largest employment



rural communities. Several ongoing initiatives are further supporting industry growth. The PM MITRA Scheme has approved seven mega integrated textile parks, with infrastructure development already underway. The Production Linked Incentive (PLI) Scheme for textiles is encouraging large-scale production of man-made fibre apparel and technical textile products. Reforms in the cotton sector, sustainability initiatives, labour code implementation

improving competitiveness in labour-intensive segments. With sustained policy focus, infrastructure development and expanding global market opportunities, the Union Budget 2026-27 is expected to strengthen India's textile ecosystem, promote inclusive growth and reinforce the country's position as a leading global textile and apparel hub. Source: Press Information Bureau (PIB), Government of India



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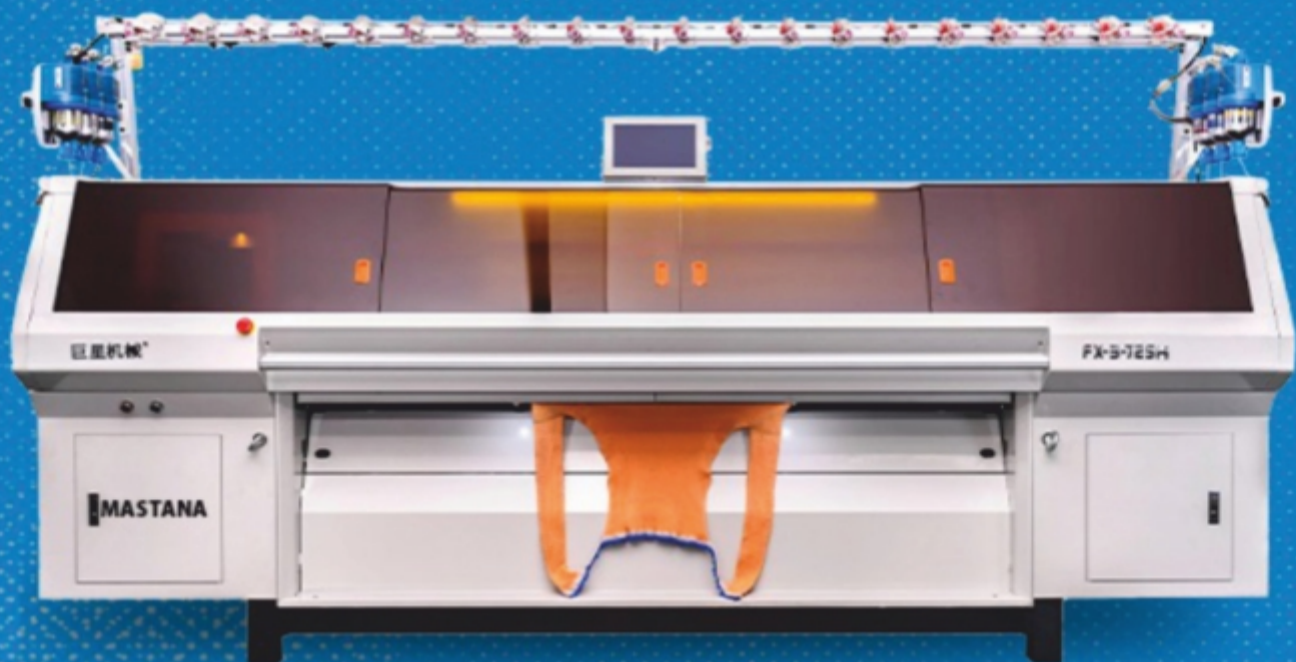
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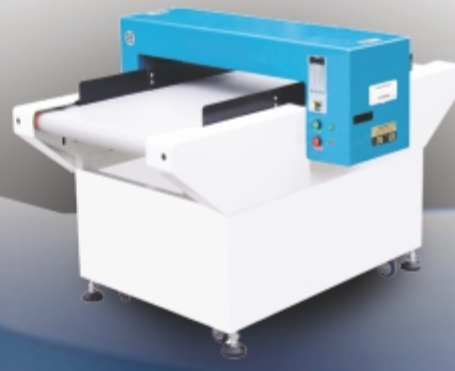
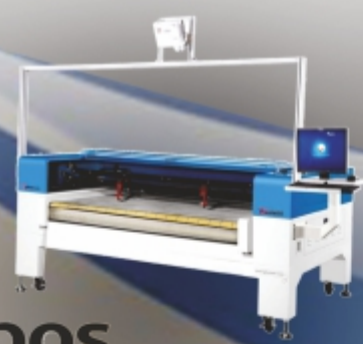
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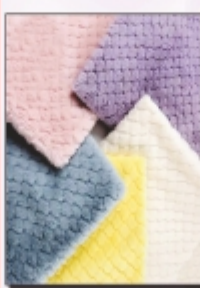
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