

# Sustainability of Ready-Made Garments Industry and Its Contribution to Economy of Bangladesh: A Descriptive Study

Shahan Hossain Chowdhury<sup>1,\*</sup>, Sourav Barua<sup>2</sup>, Shuvajit Chowdhury<sup>2</sup>

<sup>1</sup>Chattogram BGMEA Institute of Fashion & Technology, Chattogram, Bangladesh

<sup>2</sup>Department of Business Administration, Port City International University, Chattogram, Bangladesh

## Email address:

shahanhossain169@gmail.com (Shahan Hossain Chowdhury)

\*Corresponding author

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**Abstract:** Readymade garments sector is an integral part of developing the nation economy of Bangladesh. The readymade garments sector is continuously helping and performing to increase the national economy, country's GDP, per capita income, job opportunities especially for women with sustainable goals, and emphasizes environmental benefits. At present Bangladesh is a middle income country by grace of readymade garments. The RMG sector is ultimately seen as the primary force behind sustainable development. This sector, which accounts for roughly 82% of all exports and 9.25% of the nation's GDP in fiscal year 2021–2022, has a significant influence on the socioeconomic growth of the country. The aim of this study is to reveal the current scenario and with the purpose of creating a sustainability exponent for Bangladesh's ready-made garments industry. This paper is to clarify the current circumstances like as potential opportunities and complexities of ready-made garments industry of Bangladesh and give some suggestions how to recover the vulnerable situation to achieve the target of this industry. This industry may become more sustainable via the joint efforts of the manufacturers, buyers, international organizations, and government and this sector are aided to develop the country's economic growth. The RMG sector plays a critical role for sustainable development of the country's economic growth.

**Keywords:** RMG, Sustainability, Economy, Contribution, Bangladesh

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## 1. Introduction

The garment industry in Bangladesh is a significant player in the global RMG market. The primary driver of the nation's economy is the garment industry. None other than the readymade garment (RMG) industry, which is currently Bangladesh's top export sector, has played a critical role in the nation's economic recovery. The sector accounts for almost 82% of total export earnings of the country. Through the creation of jobs, the RMG industry has significantly contributed to the empowerment of women. As a major contributor to Bangladesh's export revenue, the RMG sector has emerged as one of the country's economic pillars. Bangladesh is the second-largest producer of ready-made garments in the world and has the highest export revenue [5].

The RMG industry makes significant contributions to various economic sectors, including banking, insurance, real estate, hotels, packaging, recycling, consumer products, utility services, and logistics. According to a World Bank report, commercial banks serve 98% of RMG factories as clients. Due in large part to Muslim and the renowned Jamdani fabric, Bangladeshi clothing gained popularity on a global scale [10, 22]. At that time, this nation served as a production hub for comfortable clothing, setting records in Europe, the United States, and many other regions. Through increased export revenues, the ready-to-wear (RMG) industry has been playing a critical role in accelerating Bangladesh's economic progress. Additionally, this industry is producing a lot of job opportunities for the nation, particularly entry-level jobs with low skill levels for young men and women. Due to

the enormous contributions to our GDP, the RMG industry is currently regarded as the heart of Bangladesh's economy. Currently, Bangladesh is well represented on the global market by its RMG industry [1]. There are now significant difficulties for both domestic and foreign direct investment in the sector. However, a number of unanticipated incidents, such as strikes, conflicts between management and employees, etc., seriously impede the economy's predicted growth.

For about 6.2 million individuals, the clothing business has significantly increased their ability to make a living. In Bangladesh, there are close to 5000 ready-made clothing industries and majority of the workers in this sector are women [12]. Bangladesh is currently the world's second-largest exporter of goods manufactured of ready-made clothing. To expand RMG production and export, the government has adopted a number of steps in addition to using available funding. In the midst of the Corona pandemic, Bangladesh Bank launched a refinance facility worth BDT 50.00 billion to boost economic growth in the export sector and maintain the export activities of export-oriented RMG enterprises. BB also lowered the interest rate on this refinance fund from 6% to 5% at the receiver level and from 3% to 2% at the bank level. Under this refinancing program, Bangladesh Bank increased the loan terms for business owners from one year to three years [25].

#### *Objectives of the Study:*

Finding out and discussing the RMG sector has played a vital role in the nation's economic growth. This study is concentrated on Bangladesh's RMG industry' current situation.

- 1) To highlight the existing scenario of sustainable development of readymade garment sectors in Bangladesh.
- 2) To know the potential scope and some drawbacks of RMG sectors in Bangladesh.

## **2. Literature Review**

### **2.1. Garment Sector of Bangladesh**

Bangladesh was one of the world's poorest nations after gaining independence in 1971. Due to the discriminatory attitudes and practices of the then-West Pakistani government, no major businesses were built in Bangladesh when it was still known as East Pakistan. There are about 164 million people living in Bangladesh, a country in southern Asia. Agriculture plays a significant role in Bangladesh's economy. But the fact that Bangladesh's garment (RMG) sector has become the nation's top foreign exchange generator is excellent news for the nation [7].

The RMG sector began its voyage in 1960, and in 1965–1966 it sold Mercury shirts for the first time to the European market. Riaz Garments, Jewel Garments, and Paris Garments were the three most important industries at the period. In the early stage, Riaz Garments started its business with some tailoring shop in the name of Riaz store. Later in 1973, they changed the store name to Reaz Garments Ltd., and from

1978 the firm began exporting goods to other countries by sending 1 million shirts to a South Korean company named “Olanda” [8]. “Another industry innovator in Bangladesh's RMG market is Desh Garments. Desh Garments and the South Korean firm began working together on a project in 1979 named “Daiyuu”. Desh Garments, which cost US\$1.3 million, is Bangladesh's first textile factory focused solely on exports. Bangladesh's RMG business has grown significantly thanks in large part to Desh Garments [8]. Some other stealthy, devoted and diligent businessmen started their RMG ventures in the nation. From there, Bangladesh's RMG industry did not need to look back as it was progressing day by day.

### **2.2. Sustainable Development of RMG Sector in Bangladesh**

The Bangladeshi garment industry is struggling with a number of obstacles, including a lack of safe workplaces, environmental concerns, and buyer pressure. Activities of the organization have an impact on stakeholders, which may have an effect on the company's profitability [13, 11]. Ready Made Garments (RMG) takes account for an average 81.82% of overall export revenues and 9.25 % of GDP (In FY2022) of the country. This sector is crucial to the socioeconomic development of the nation generally as well as to providing employment possibilities for the unemployed, undereducated, and semi-educated. Another good news, according to USGBC [29], Bangladesh has the most green industries of any nation in the world, which shows that the RMG sector is developing sustainably. Rustam evaluated the potential effects of green commerce on corporate ecological manageability. The findings of the study show that the association's introduction of support and ecological responsiveness are distinct advantages for green usage practices, which ultimately change the client's and level-green headedness's judgments [27].

RMG workers from South and Southeast Asian countries are predisposed to a number of health impairments, including both physical and mental problems. Additionally, many of these flaws in wellness are a result of the RMG work environment, which features unsafe manufacturing lines, unsanitary workspaces, and a lack of security equipment [17]. To succeed in the production network the board of the ready-made (RMG) goods of Bangladesh's garment industry, production network cooperation and consumer loyalty are urgently needed [9]. As a result of the waste that textiles produce, the textile industry is one of the most polluting industries. RMG industries have made a number of attempts to reduce their harmful emissions into the atmosphere in order to preserve and recycle textile waste. Although Bangladesh's RMG industry has made a significant contribution to the country's overall economic growth, but environmental issues remain a primary concern at present era for clothing industry, initiator and purchaser. A major danger to sustainability is thought to be environmental contamination and excessive water use [26]. Arayici highlighted that the current method of producing garments

uses a lot of energy and groundwater and expresses a variety of harmful chemical substances [6]. Globalized architecture poses a variety of concerns related to the spiritual work of workers. Working place should be hygiene for sustainable development of RMG sectors of Bangladesh. Ahamed conducted a study on improving social compliance in the garment sector of Bangladesh [3]. According to this study, Bangladesh's garment industry has extremely bad labor conditions and struggles with social compliance. He also emphasized the importance of the role played by the government, entrepreneurs, and fair labor practices for execution. Government and international clothing companies are looking for sustainable methods for regional readymade garment sectors that are helpful for the nation's economy as well as environment.

### **2.3. Roles of RMG in Nation's Economy**

Having started its journey forty years ago, the RMG industry now forms the foundation of Bangladesh's economy. Almost 82 percent of Bangladesh's total export earnings come from this sector. In the fiscal year 2021-22, Bangladesh earned USD 42.61 billion from RMG exports. Along with its contribution to generating foreign currency, millions of individuals nationwide work in this industry. Bangladesh's ready-made garment (RMG) industry has higher productivity [20], and foreign profits face more than just about any other sector. By creating profitable work opportunities, it contributes significantly to the process of reducing poverty through social and economic development.

Bangladesh is advancing as a developing country. Agriculture and industry are the main drivers of economic progress [18]. For all Bangladeshis, the industrial revolution in the garments industry has been a success. For the development of RMG sectors thousands of unemployed people are taking advantage of the opportunity, and the nation's countless uneducated women are earning money and leading comfortable lives. By implementing liberalization measures and reforms that attracted foreign capital to the RMG manufacturing sector, the government of Bangladesh has also made numerous initiatives to strengthen the country's economy [14, 15, 24]. To aid in the expansion of the RMG manufacturing businesses, the Bangladeshi government has developed the Export Processing Zone (EPZ) [23].

Bangladesh is currently the second-largest exporter of clothing, with China continuing to occupy the top spot for the past few decades [21, 30]. Bangladesh is also considered to be the next sourcing location after China because of its substantial labor force, competitive rates, and state-of-the-art manufacturing facilities [16, 19, 23]. The importance of the ready-made clothing business is growing exponentially as Bangladesh's economy expands. In light of the aforementioned context, this study makes an effort to empirically investigate the role played by the RMG industry in Bangladesh's economic development. The clothing industry's continued expansion has contributed to Bangladesh's sustained economic growth [4, 30].

The economy of a developing nation like Bangladesh is heavily dependent on the production of garment. The garment industry has played a significant role in Bangladesh's economy during the recent years. Millions of people nationwide are employed by the garment industries, which have significantly improved our economy. It is obvious how important the ready-made clothing business is to the economy of our country. As a result, this sector is impressively contributing to Bangladesh's social and economic development.

### **2.4. RMG Industry and Full Employment of Women**

Despite its shortcomings, Bangladesh's RMG sector has a significant impact on women's emancipation. Through involving women in official income-generating activities, the industry has helped women achieve higher status in the house, reduced their vulnerability, and given them decision-making power in family matters. The growth of women's employment has been beneficial to the development of saving habits. According to a poll, over 90% of female employees said their income and savings had increased, while 77% said their livelihood had improved and 73% said medical facilities had improved. Additionally, women workers reported better lifestyles, sanitation, and housing amenities than previously by 70%, 66%, and 74%, respectively [2]. The majorities of women who work in the RMG sector are young and have little to no formal education or work experience. These female young begin their careers as assistants and advance to the position of machine operators within 3-6 months, usually after acquiring the necessary skills [28]. Only 75% of women workers had completed primary school, according to the aforementioned poll, and none had gone on to further education. Overall, the RMG sector changed the socioeconomic climate and patterns of livelihood for women, empowering them both socially and economically.

## **3. Methodology**

The current study is primarily based on secondary data and is descriptive in nature. The information was gathered from a variety of sources, including files, journals, research papers, thesis papers, newspapers, internet news and survey reports, BGMEA annual reports, the Export Promotion Bureau (EPB), and BRPD circulars. The analysis is mainly based on description and simple graphs, charts, and tabular presentations may be used to expose information as necessary. Albeit it has various benefits but due to the fact that sustainable development of RMG is an important concept and necessary data are not yet available on websites, managements are not disclosed secret information publicly.

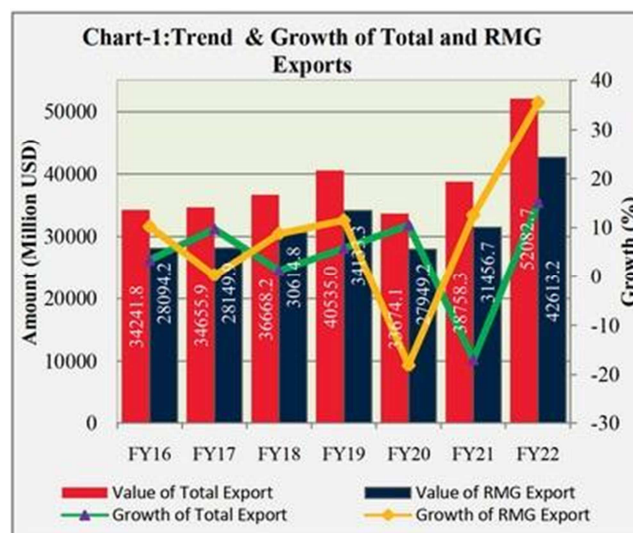
## **4. Analysis and Discussion**

### **4.1. Trend & Growth of Total and RMG Exports**

In FY2022, Bangladesh's export earnings reached a

record high of USD 52.08 billion, with ready-made garments (RMG) bringing in the lion's share with USD 42.61 billion despite global COVID-related uncertainty. The country's RMG export earnings in the aforementioned quarter of FY22 were USD 11184.76 million, which was 2.97 percent less than the previous quarter but 40.36 percent more than the corresponding quarter in 2017 and simultaneously 26.99 percent more than the quarterly export objective. This acceleration in export development is primarily due to the government and Bangladesh Bank's ongoing assistance. Due to the ongoing war in the Ukraine and Russia, the increase in the price of energy globally, and the rising inflation in our main export markets, the velocity of this upward trend may, however, be somewhat restrained in the current fiscal year.

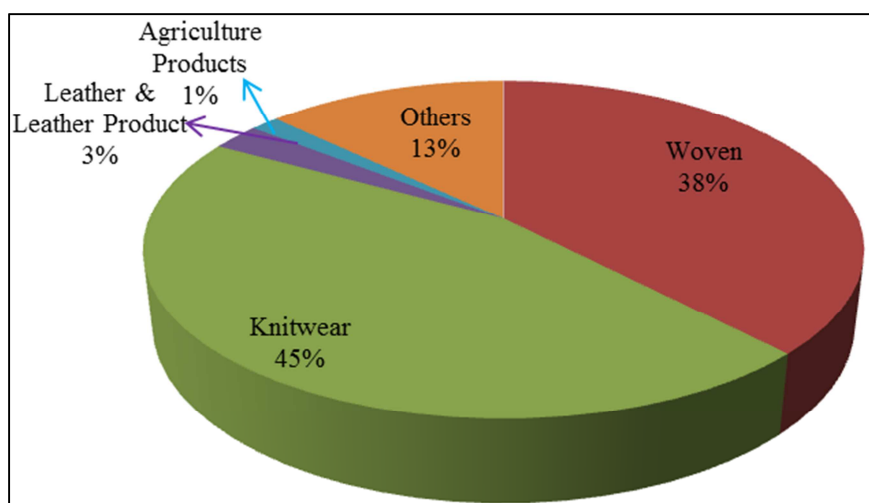
The RMG industry generated 9.25 percent of GDP in FY22. Bangladesh's total revenue from RMG exports was USD 42613.15 million, a 35.47 percent increase over the prior fiscal year (Figure 1).



Source: Export Promotion Bureau (EPB)

Figure 1. Trend Growth of Total Exports and RMG Exports.

#### 4.2. Product Wise Export Earnings



Source: Export Promotion Bureau (EPB)

Figure 2. Export Earnings in Product Wise during the Apr-Jun of 2022.

During FY22, RMG's export revenue totaled USD 42613.15 million. Because of the significant improvement in the COVID situation, RMG's export revenue increased to a level that was 35.47 percent greater than it was the previous year. For the quarter under consideration, knitwear and woven clothing brought in a total of 45.22 percent and 37.77 percent of export revenue, respectively (Table 1). In addition, leather and leather products (2.58 percent), agricultural products (1.51 percent), and other products made up the majority of this quarter's non-RMG export earnings (12.91 percent) (Figure 2).

#### 4.3. Export of Readymade Garments

In fiscal year 2022, ready-made garment exports generated

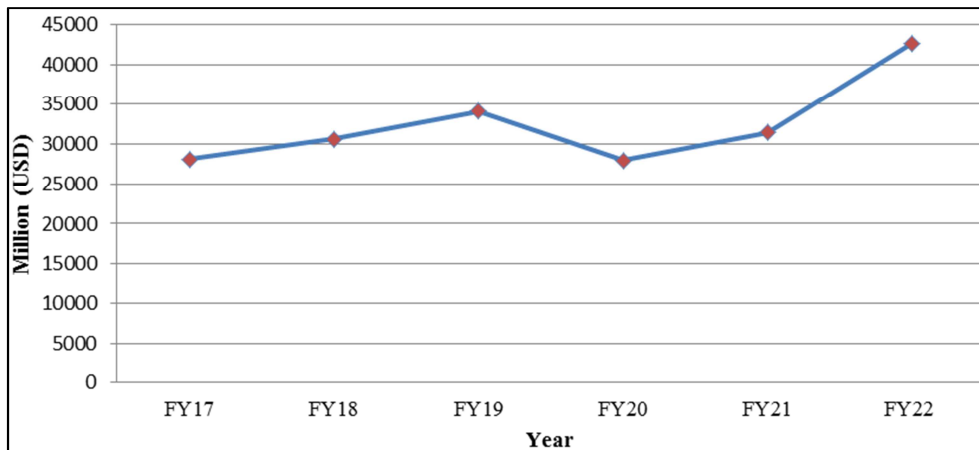
USD 42613.15 million in total export revenue, an increase of 35.47 percent over the previous year. RMG exports accounted for 81.82 percent of total export revenue.

Following a minor slowdown in growth the year before, exports of knitwear increased in FY2022, reaching USD 23214.32 million, a 36.88 percent increase over the previous year. The fiscal year 2020 to 2022 showed an increasing trend of export earnings from woven, which stood at USD 14041.19 million, USD 14496.70 million and USD 19398.84 million respectively, this was a 33.82 percent increase in FY2022 that was higher than the previous year. Moreover, exports of woven, knitwear and total export earnings from RMG under review in Table 1.

**Table 1.** Readymade Garments Export (From FY2017 to FY2022).

(Million USD)					
FY	Total Export	Woven Garments	Knitwear	Total RMG (Woven+ Knitwear)	Percentage Share of Total Exporting RMG
FY2017	34655.92	14392.59	13757.30	28149.89	81.23%
FY2018	36668.17	15426.25	15188.51	30614.76	83.49%
FY2019	40535.04	17244.73	18888.54	34133.27	84.21%
FY2020	33674.09	14041.19	13908.00	27949.19	83.00%
FY2021	38758.31	14496.70	16960.03	31456.73	81.61%
FY2022	52082.66	19398.84	23214.32	42613.15	81.82%

Source: Export Promotion Bureau (EPB)



Source: Export Promotion Bureau (EPB)

**Figure 3.** Net Exports from RMG Sector.

The outcome was that this sector's overall net exports in the same year totaled USD 23179.97 million, up 24.59 percent from the previous year. The net export earnings from RMG during the FY17 to FY22 are shown in Figure 3.

#### 4.4. RMG Exports' Final Destination

The United States, Germany, the United Kingdom, Spain,

France, Italy, the Netherlands, Canada, and Belgium are Bangladesh's top export markets for RMGs. Total export revenue from these nine nations in FY22 was USD 9084.71 million, of which 90% or USD 8215.13 million came from the export of RMG (Table-2). According to this data, RMG export revenues from these nine nations rose by 40.81 percent as compared to the prior fiscal year.

**Table 2.** Nation Wise RMG Export in Fiscal Year 2022.

Countries	Total Export	Total RMG	Other Exports	Share of RMG in Total Export (%)	(Million USD)
					Others share in Total Export (%)
USA	2802.42	2423.19	379.23	86.47	13.53
Germany	1906.15	1798.12	108.03	94.33	5.67
UK	1201.93	1124.12	77.81	93.53	6.47
France	771.37	679.21	92.16	88.05	11.95
Spain	777.47	649.46	28.01	96.40	3.60
Italy	490.22	462.01	28.21	94.25	5.75
Belgium	217.87	184.29	33.58	84.59	15.41
Netherlands	464.90	394.35	70.55	84.82	15.18
Canada	452.38	400.38	52.00	88.51	11.49
Sub-Total	9084.71	8215.13	869.58	90.43	9.57
Others Countries	4392.28	2969.63	1422.65	67.61	32.39
Total	13476.99	11184.76	2292.23	82.99	17.01

Source: Export Promotion Bureau (EPB)

#### 4.5. Bangladesh's RMG Industry's Opportunity

There are a few important drivers behind Bangladesh's RMG industry's consistent expansion. Although it comes as a huge surprise to a lot of people that Bangladesh's RMG sector

continues to perform so well globally. A refinance fund worth BDT 50.00 billion has been established by Bangladesh Bank. RMG business owners can borrow money from this fund through banks at an interest rate of 6% (BRPD Circular No 9, Date 13 April, 2022). Recently, BB lowered the interest rate on this refinance facility from 6% to 5% at the receiver level and

from 3% to 2% at the bank level in an effort to boost economic growth in the export industry (BRPD Circular No-26, Date 26 April, 2022). Under this refinance scheme, Bangladesh Bank increased the loan terms for business owners from one year to three years. For FY22, a 4% cash incentive has been allocated for the export-oriented garments sector, small and medium-sized garment industries, and to support the expansion of the new items/new market garments sector (excluded USA, Canada, UAE). Despite the existing financial incentive of 4%, a further 2% has been provided as help for the exporters of clothing in the EURO zones. Additionally, a special monetary incentive of 1% has been set aside for the RMG industry (FE Circular No-29, Date 20 September, 2021). The Guideline for Foreign Exchange Transactions allows for an extension of the utilization time for imports of industrial raw materials up to 270 days, including back-to-back imports made on buyer or supplier credit.

#### 4.6. Challenges for RMG Sector of Bangladesh

The lack of safety and poor working conditions for the millions of garment workers is currently the main issue facing the RMG sector. It has grown to be a significant challenge for Bangladesh's forthcoming fiscal year. Political stability is an additional crucial factor. Corporate experts and trade analysts believe that a lack of business diversity, slow private investment, and an antiquated method of doing things are the primary causes of this downward trend in the RMG sector. More important factor is disclosed that the readymade garments industry of Bangladesh basically depends on imports. Most of the raw materials of RMG sectors come from foreign countries.

There is a significant reliance on imported raw materials, particularly when it comes to woven clothing, which has a long lead time in manufacture. A total of USD 19349.19 million in raw materials (raw cotton, synthetic/viscose fiber, synthetic/mixed yarn, cotton yarn, textile fabrics, and apparel accessories) were imported in FY22, making up 45.95 percent of all RMG export revenues. Table 3 displays the raw material imports based on L/C statements from FY19 to FY22.

**Table 3.** Net RMG Sector Exports vs Imports of Raw Materials.

Fiscal Year	Raw Materials Import for RMG Industry
FY2019	5896.80
FY2020	12269.90
FY2021	12856.16
FY2022	19439.19

Source: Export Promotion Bureau (EPB)

## 5. Conclusions and Recommendations

Bangladesh should be quite encouraged by the recent increase in export revenues and the RMG sector's rapid expansion. However, the rate of innovation and digitization should be given high importance if the RMG industry is to enter the next phase of export development and competitiveness. The entire effect won't be fully apparent

until the next several months or later. It is necessary to plan ahead and be prepared with the proper emergency help and post-crisis support in various forms as required in order to lessen the impact of the approaching economic and possibly social disaster.

The rising trend of RMG is a good sign for Bangladesh for economic growth and sustainable development. Government and industrialists should nurture and take proper initiative to retain the rising trend of this sector. Backward integration is most crucial for the RMG sector because readymade garment in Bangladesh basically depends on import. At present Most of the raw materials are collected from foreign countries, which is a negative sign for the RMG sector in Bangladesh. So, the government should set up and try to create raw material for RMG within the country boundaries. Helping the RMG sector, which is the main driver of urban poverty reduction, may benefit other related supply chain sectors and hasten the economy's return to normalcy. Both the quantity and quality of the products must be improved since quality—not quantity—is the key to luring in foreign investment and export orders. Hence, this study may add to the body of knowledge and convey urgent messages to Bangladesh's policymakers and administration, imploring them to start workable steps to save the country's economy.

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