

MONTHLY REPORT

Cotton and Yarn Statistic

Vietnam Cotton and Spinning Association

Collected & Edited: Information and Communication Dept.



MAIN CONTENT

Textile news

- ✦ NEXTEVO Launches Groundbreaking 'Ready-to-Spin' Pineapple Leaf Fiber Production Facility in Vietnam.
- ✦ US cotton body seeks removal of 11% import duty on short staple cotton.
- ✦ Cotton yarn imports by China decline 35% in April 2024.
- ✦ Bangladesh spinners losing out on yarn sales to imports.
- ✦ India eases polyester raw material import rules to boost textile exports.
- ✦ Global textile market to grow by \$346.05 billion from 2024-28.
- ✦ US tariffs on China: A tangled thread in the global textile & apparel industry.
- ✦ China moves apparel production abroad to keep sales.
- ✦ The \$10,000 shipping container is again the talk of global trade.



Report and database

- ✦ Vietnam's cotton imports.
- ✦ Vietnam's polyester staple fiber (PSF) imports.
- ✦ Vietnam's viscose staple fiber (VSF) imports.
- ✦ Vietnam's 100% cotton yarn exports.
- ✦ Vietnam's cotton blended yarn exports.
- ✦ Vietnam's synthetic filament yarn exports.
- ✦ Vietnam's synthetic staple fiber yarn exports.
- ✦ Cotton outlook.
- ✦ 2023/24 China cotton imports surge to 11-year high.
- ✦ Brazilian cotton market.



NEWS OF THE MONTH

- ◆ Syre, the textile impact company launched by global investor Vargas and Swedish retailer H&M Group secured a \$100m Series A. The funding will be used to begin the process of Syre's blueprint plant in the US, set to be operational later this year and **establish the company's first two gigascale textile-to-textile recycling plants in Vietnam and Iberia**, to start construction in 2025.
- ◆ **After Brazil, Australia - another major cotton exporting country - has made arrangements to provide quality data on cotton traceability** for the foreign buyers. This would give their buyers the confidence to export cotton products to developed economies.
- ◆ In the first five months of ongoing year, **12 more Bangladesh garment factories bagged the LEED certification**, bringing the number of Bangladeshi LEED certified apparel factories to 218.
- ◆ Cambodia's textile and apparels exports **increased 22 per cent Y-o-Y** to \$3.628 billion during the first five months of this year.
- ◆ Monthly inbound cargo volume at major US container ports is forecast to reach its highest level since 2022 this summer, **driven by robust consumer spending and retailers stocking up** for peak season.
- ◆ In April, the Consumer Price Index (CPI) for garments in US recorded a significant month-over-month increase of 1.5 per cent, following a 0.7 per cent rise in March. **These represent the strongest rates of price increases since late 2021**, when inflation was surging. Year-over-year, average retail prices for apparel were 1.4 per cent higher, and relative to the average in 2019 (pre-COVID), prices for clothing were 6.4 per cent higher, as per a recent report by Cotton Incorporated.
- ◆ Australians purchase more clothing per person than any other country, **driving a fast fashion waste crisis**, according to new research from the Australia Institute. Key findings from the research indicate that Australians buy an average of 56 new clothing items per year, surpassing the US at 53 items, the UK at 33 items, and China at 30 items. The average value per item purchased by Australians is AUD \$13, significantly lower than the UK (\$40), USA (\$24), Japan (\$30), or even Brazil (\$16).
- ◆ According to statistics from the General Department of Customs, in the first 5 months of 2024, Vietnam's textile and garment exports to the Australian market reached \$209.6 million, an **increase of 20.6% compared to the same period in 2023**.

Source: compiled by VCOSA



VCOSA'S ACTIVITIES

- ✦ From June 6-8, 2024, at the **Vietnam International Sourcing 2024** held at the Saigon Exhibition and Convention Center (SECC) in Ho Chi Minh City, VCOSA participated in exhibiting at Booth G6, Hall A, and received positive interest and support.
- ✦ During the 2-day exhibition, VCOSA displayed our exclusive publications, products, and samples from member companies and enterprises registered to exhibit at the VCOSA booth such as Dong Khanh Textile Corporation, HCMC Representative Office of Arise Integrated Industrial Platforms, Wakefield Inspection Services (Vietnam) Co., Ltd., Renze Textile JSC., Phu Tho Textile Co., Ltd., Vietnam Petrochemical and Fiber JSC. (VNPOLY), Rang Dong Textile Industrial Park - Aurora IP, and An Phu Thinh JSC.



The VCOSA booth at G6, Hall A, as part of the Vietnam International Sourcing 2024, held from June 6-8, 2024



Some images of the products on display and visitors at the VCOSA booth

- ✦ On June 11, 2024, Mr. Nguyen An Toan - VCOSA Chairman represented the Association to attend and provide comments at the Q2/2024 Business Federation Meeting Program **“Update on macroeconomic situation and major policies in the second half of 2024 & Discussion on business development orientation”**. The program was held in-person at VinaCapital, Sun Wah Building, District 1, HCMC and online via the Zoom.
- ✦ The VCOSA Chairman said that in the current context, enterprises are facing contradictions in the use of terminology related to recycled raw materials, causing conflicts with legal regulations, leading to difficulties in importing recycled raw materials such as recycled fiber, raw carded cotton, and combed cotton. Particularly, the Vietnamese yarn industry is currently stuck when yarn OE factories import raw carded cotton and combed cotton as raw materials for yarn OE production. From there, VCOSA proposed some short-term and long-term solutions to be able to implement the use of recycled raw materials in the textile and garment industry.



The Q2/2024 Business Federation Meeting Program

- On June 14, 2024, Ms. Nguyen Thuy Vi - VCOSA Vice Secretary General represented the Association to attend the **"FABRICA. Italian Textile and Garment: Style and Breakthrough"** exhibition held at the Museum of Ho Chi Minh City. The exhibition was initiated by the CMS Cultura agency, with the support of the Ministry of Foreign Affairs and International Cooperation of Italy, the Sistema Moda Italia, the Association of Italian Textile Machinery Manufacturers "ACIMIT", and the Italian Organisation of Crafts and Small-Medium Enterprises "Confartigianato Imprese". The exhibition marked an important milestone in the cooperation between Vietnam and Italy in the textile and garment industry.



Ms. Tran Hoang Phu Xuan, Chairman and CEO of Faslink, VCOSA member; Mr. Enrico Padula, Italian Consul General in HCMC; and Ms. Nguyen Thuy Vi.



Assoc. Prof. Bui Mai Huong, VCOSA Special Consultant, Head of Department of Textile and Clothing Engineering, Head of Brand Management and Communication Department, HCMC University of Technology (HCMUT), and Ms. Nguyen Thuy Vi



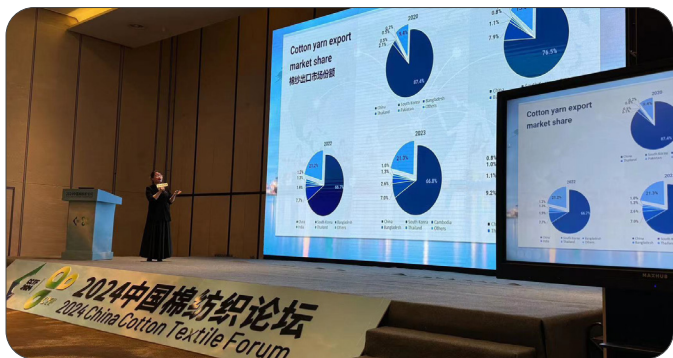
Mr. Ankur Shrimali, Technical Commercial Manager of Lenzing Group, VCOSA member, and Ms. Nguyen Thuy Vi.

- In June, Ms. Nguyen Thuy Vi – VCOSA Vice Secretary General supported the Representative of **Phong Phu Corporation**, a VCOSA member, to connect with the Cotton Council International (CCI) to exchange information related to the advanced training program for the next generation of leaders in the yarn industry.
- From June 18-21, 2024, VCOSA sent a delegation to participate in **the training course "Enhancing the Capacity of Policy Consultation and Advocacy for Business Associations"**. The program was co-organized by the United States Agency for International Development, the Vietnam Enterprise Development Agency, and the Vietnam Association of Seafood Exporters and Producers (VASEP) in Ho Chi Minh City. The training helped enhance the capacity to develop policy advocacy strategies, build partner networks, and develop effective policy communication skills, better leveraging the connection between member enterprises and government management agencies, as part of the USAID IPSC's Improving Private Sector Competitiveness project in Vietnam.



VCOSA representative received the certificate of completion of the training course "Enhancing the advisory and policy advocacy capacity of business associations" along with other industry associations.

On June 20-21, 2024, Ms. Duong Thuy Linh, VCOSA Vice Secretary General - Head of External Relations, represented the Association to deliver a presentation at the **China Cotton Textile Forum held in Hangzhou, China**. Ms. Duong Thuy Linh provided an in-depth presentation on the **“Current Situation and Future Prospects of the Vietnam Cotton Textile Industry”**, focusing on the development status of the cotton-fiber-yarn industry in Vietnam and the opportunities and challenges in the coming time. The China Cotton Textile Forum is an important platform for VCOSA to promote its role as the legitimate representative voice of the industry and its member enterprises, to reaffirm the position and development potential of the Vietnam yarn industry in the global supply chain, in front of a wide range of international agencies, organizations and enterprises. In addition, VCOSA regularly promotes and introduces the products and images of its member enterprises at various domestic and international events and seminars.



Ms. Duong Thuy Linh represented VCOSA and the Vietnamese yarn industry, participated and spoke at the China Cotton Textile Forum 2024.



One of the topics introduced about VCOSA member products in Ms. Duong Thuy Linh's speech at the China Cotton Textile Forum 2024.

In the afternoon of June 20, 2024, Mr. Do Duc Thinh, VCOSA Chief Administrative Officer, and Ms. Nguyen Thuy Vi, VCOSA Vice Secretary General, welcomed a working delegation from **the Trade Remedies Department (under the Vietnam Ministry of Industry and Trade)**, at the VCOSA headquarters in HCMC. The purpose was to discuss potential collaboration on support programs for enterprises in the Vietnam fiber and yarn industry. In the context that the US and Brazil have repeatedly initiated investigations and introduced new policies to counter the dumping of imported polyester staple fiber products, which could potentially impact the operations of Vietnam's yarn enterprises as VCOSA had reported earlier, VCOSA will work closely with the Trade Remedies Department to accurately assess the situation and propose practical solutions to maximally support enterprises and the Vietnam yarn industry in facing this challenge.



VCOSA representatives welcomed a delegation Trade Remedies Department, Vietnam Ministry of Industry and Trade, at the VCOSA headquarters.

On June 26, 2024, at the VCOSA headquarters, Mr. Trinh Tan Hoang, VCOSA Vice Chairman, Ms. Nguyen Thuy Vi, VCOSA Vice Secretary General, and Ms. Duong Thuy Linh, VCOSA Vice Secretary General - Head of External Relations, had an official working session with **Gherzi Engineering Zurich Ltd, a VCOSA member from Switzerland**, to discuss cooperation opportunities between Gherzi and VCOSA, as well as Gherzi and Vietnamese textile and fiber enterprises, as the company plans to cooperate and invest in the Vietnamese market in the near future.

On June 27, 2024, VCOSA representatives will attend the **“Sustainability and Transparency Conference 2024”** co-organized by the **Cotton Council International (CCI) and the Vietnam Textile and Apparel Association (VITAS)** in Ho Chi Minh City. The program includes discussion sessions with renowned speakers from CCI, VITAS, GIZ, Eurocham, and other relevant enterprises and agencies, focusing on the current situation, potential, challenges, and solutions for sustainable development of the Vietnamese textile industry. In between the discussion sessions, there will be an exhibition showcasing products from textile companies.

On June 28, 2024, Ms. Do Pham Ngoc Tu, VCOSA Vice Chairman and Secretary General, and Ms. Nguyen Thuy Vi, VCOSA Vice Secretary General will have an official working session with the **HCMC Investment and Trade Promotion Center (ITPC)** at HCMC. They will discuss the possibility of cooperation between ITPC and VCOSA to support Vietnamese yarn enterprises in improving their capacity and effectiveness in trade promotion activities.

Annual meeting Latest trends & future challenges in global textile and apparel

June 05 - 06, 2024

Ho Chi Minh City, Vietnam

- ✦ From June 05 - 06, 2024, VCOSA in collaboration with ECV International successfully organized the **Annual meeting: Latest trends & future challenges in global textile and apparel** within the framework of the **9th Vietnam Textile Summit 2024** in Ho Chi Minh City.
 - ✦ The event brought together industry leaders, policymakers, and experts from Vietnam Ministry of Industry and Trade, Vietnam Cotton and Spinning Association (VCOSA), Decathlon Vietnam, FPT Digital, and representatives of various global enterprises to discuss the latest trends, challenges, and opportunities shaping the global textile and apparel sector.
 - ✦ Within this event, Ms. Duong Thuy Linh - VCOSA Vice General Secretary-Head of External Relations made a speech about **"Outlook 2035: Current Challenges and Opportunities for Vietnam Textile and Apparel Industry and its Next Plan"**, revolving around the existing challenges and opportunities, along with proposing some target solutions to develop the Vietnam Textile and Apparel industry, with a vision towards 2035.
 - ✦ Ms. Duong Thuy Linh also participated in moderating the discussion session **"Under the New Global Environment, How Industry Players Work Together to Build a More Resilience and Sustainable Supply Chain"** with speakers including Mr. Anil Kumar Konidena, Director & CEO at Landmark Group; Ms. Vo Huynh Bao Chau, RECs Sales in Asia, Monsoon Carbon; and Mr. Graham Ross, Co-Founder at Block-Texx.
 - ✦ After 2 days of lively discussions, the Annual meeting: Latest trends & future challenges in global textile and apparel was successfully concluded.



Ms. Duong Thuy Linh, VCOSA Vice General Secretary-Head of External Relations directly coordinated the discussion session at the event with the guest speakers.

SOME PHOTOS FROM THE 2-DAY EVENT



The 9th Vietnam Textile Summit 2024

Annual meeting
Latest trends & future challenges
in global textile and apparel

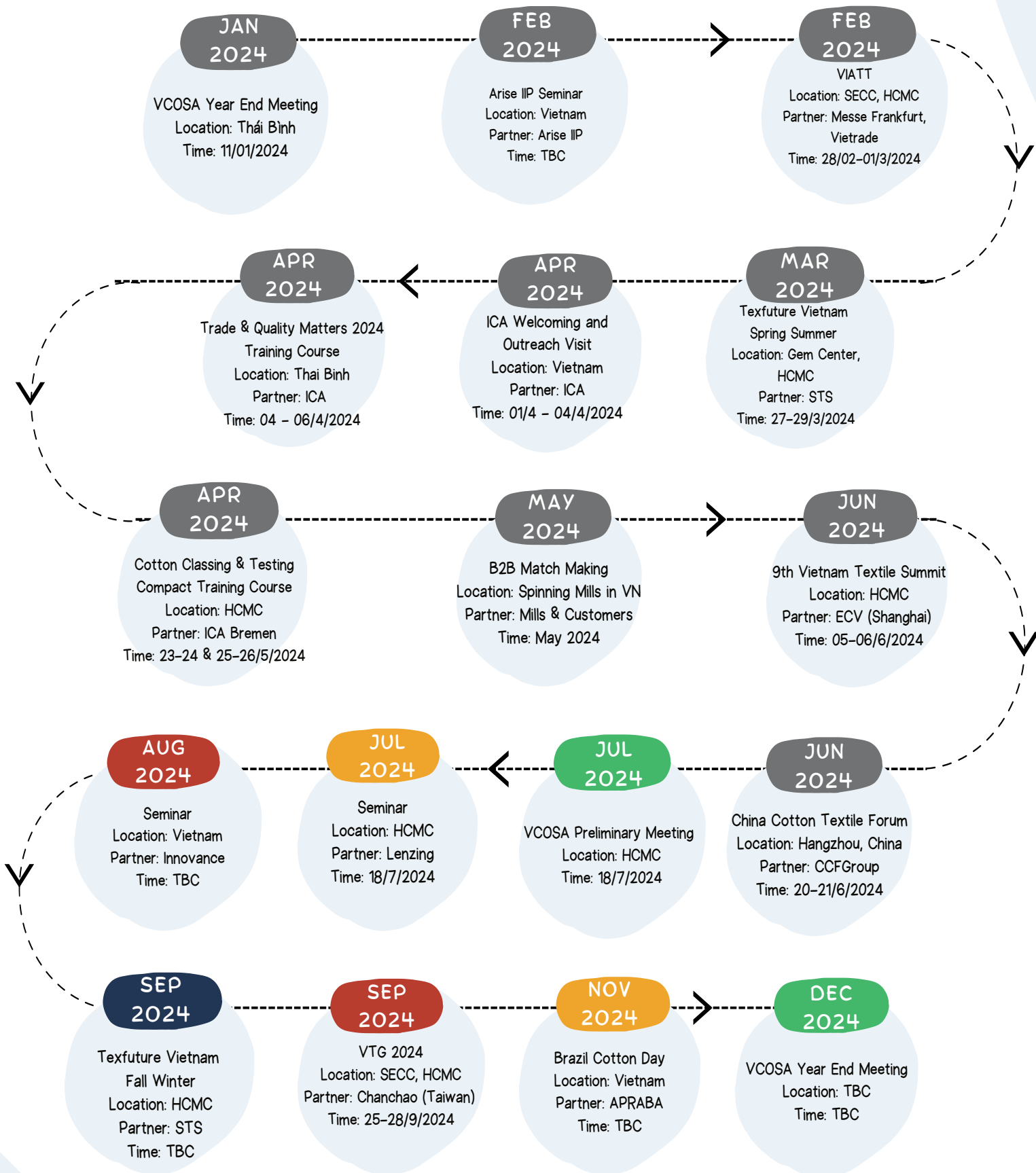
June 05 - 06, 2024

Ho Chi Minh City, Viet Nam



VCOSA EVENT TIMELINE 2024

VIETNAM COTTON & SPINNING ASSOCIATION



* Event information is continuously updated

Finished

VCOSA

The invitation to:

**VCOSA's Preliminary
Meeting 2024**

&

Lenzing Talks Vol.1

*Redefining Textiles: Lenzing's Innovations
in Sustainable Fibers*

July 18th, 2024

Ho Chi Minh City

VCOSA

For more information:

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Vice Secretary General
HP: 0346-906-928
Email: vi.nt@vcosa.org.vn

Or scan the QR Code



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VTG

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Concurrent with:



25 – 28

September 2024

Saigon Exhibition and Convention Center
(SECC) Ho Chi Minh City, Vietnam

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The Trust Protocol provides **brands and retailers the critical assurances** they need to show the cotton fiber element of their supply chain is more sustainably grown with **lower environmental and social risk**.

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NEXTEVO™



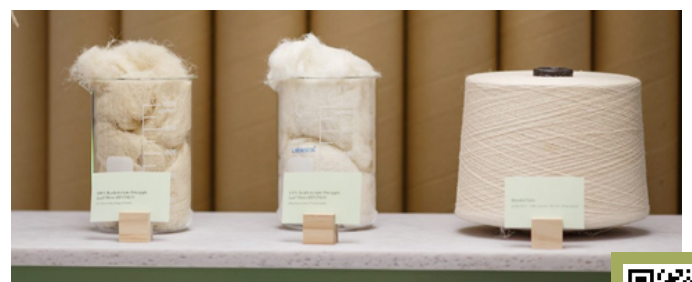
Igniting a Green Revolution with Agricultural Byproduct Transformation

Nextevo™, a Singapore-based sustainable startup, is pioneering the transformation of agricultural byproducts. Our mission is to convert post-harvest byproducts into high-value added materials for sustainable textiles. Nextevo™ has operation in Singapore and Indonesia. Recently, we established a processing facility in Vietnam. Our processing operation in Vietnam will start in June 2024. In addition, we have expansion plans for the Philippines.

Nextevo: Shaping the Future with Sustainable Materials

With a strong focus on sustainability, we drive economic opportunities and contribute to the global shift towards eco-conscious industries. Nextevo collaborates with R&D organizations, cooperates with plantations such as pineapple producers.

We also partner with sustainable fashion brands, fabric producers and spinning mills to incorporate pineapple leaf fiber into textiles applications.



REPORT AND DATABASE

1. Monthly Import Statistics

Items	May-2024		Compared to the previous month (%)		5 months 2024		Compared to the same period last year (%)	
	Qty (1,000 MT)	Value (Mil. USD)	Qty	Value	Qty (1,000 MT)	Value (Mil. USD)	Qty	Value
Cotton								
Fiber & Yarn								
Fabric								
Accessories								
TOTAL								

According to preliminary statistics from the General Department of Customs, Vietnam's import value of cotton, fabric, fiber and yarn, and accessories for textile and apparel production increased by 6.3% in

May compared to April 2024.

Import volumes of key input materials for the textile industry, such as cotton, fiber, and yarn, all increased in May. Specifically, cotton imports rose by 14.3%, while fiber and yarn imports increased

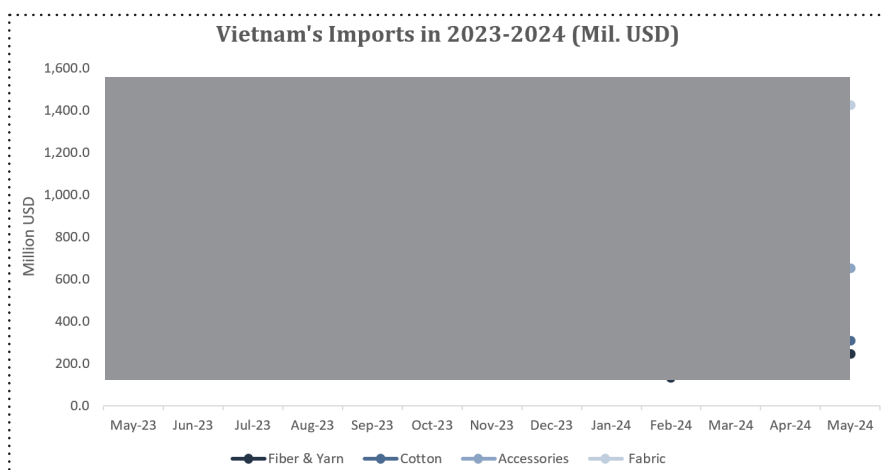
by 6.2% compared to April.

Overall, the import value of cotton, fabric, fiber and yarn, and various accessories in the first five months of 2024 increased by 13.8% compared to the same period in 2023.

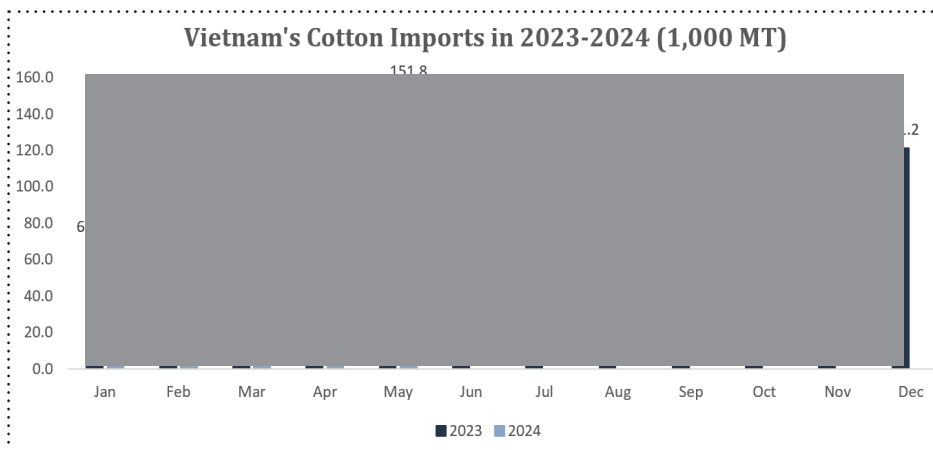
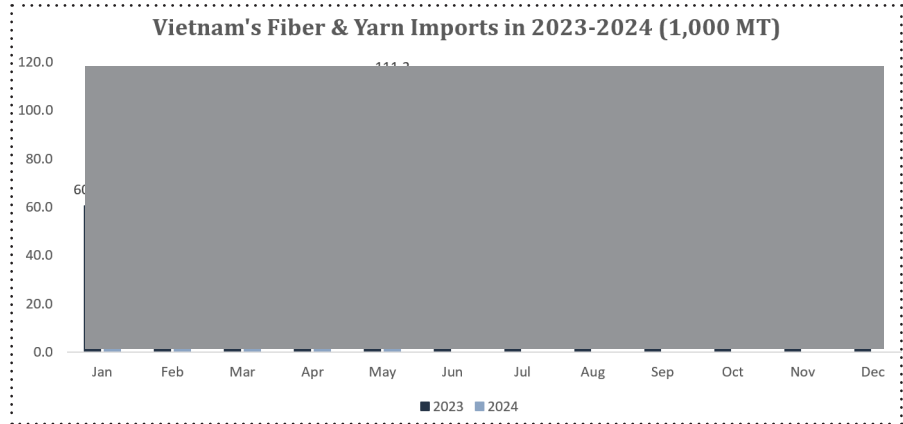
In May 2024, Vietnam imported 151,800 tons of cotton and 111,200 tons of fiber and yarn. Compared to the previous month, cotton imports rose by 14.3%, while imports of fiber and yarn increased by 6.2%.



During May 2024, the import value of cotton, fabric, yarn, and accessories for textile in Vietnam all saw an increase compared to the previous month. Specifically, fiber and yarn imports rose by 6.2% to \$246.2 million. Cotton imports increased by 14.2% to \$309.2 million. Imports of accessories also saw a slight increase of 2.8%, reaching \$648.9 million. Fabric imports experienced a strong growth of 6.3%, reaching \$1.43 billion.



In May 2024, Vietnam imported 111,200 tons of fiber and yarn, an increase of 6.2% compared to the previous month and a 24.4% increase compared to the same period last year.



In May 2024, Vietnam imported 151,800 tons of cotton, an increase of 14.3% compared to the previous month and a 4.3% increase compared to the same period last year.

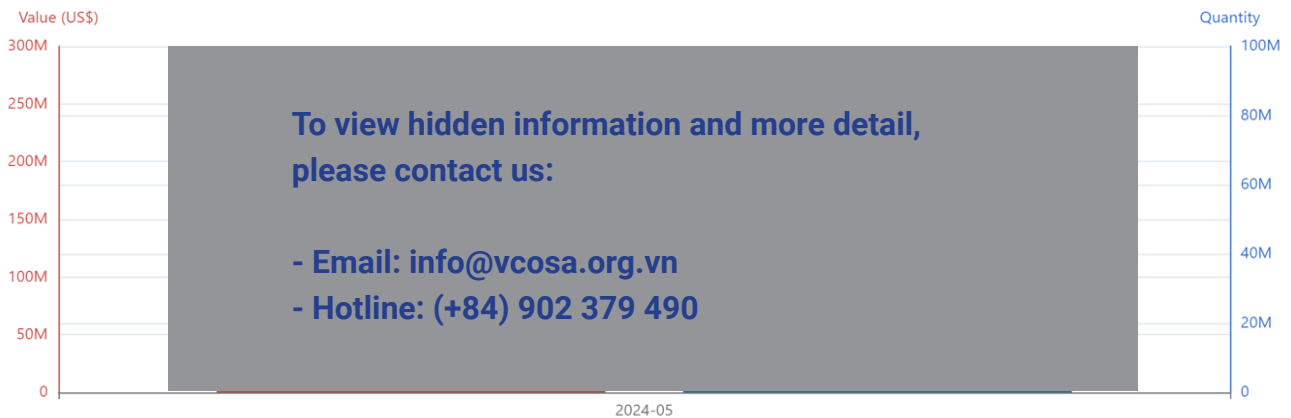


In the first five months of 2024, imports of input materials for Vietnam's textile and apparel industry saw a significant increase compared to the same period last year:

- ✦ Cotton imports increased by 12.5% to \$1.31 billion.
- ✦ Fiber and yarn imports saw the highest growth of 20% to \$1.05 billion.
- ✦ Fabric imports rose by 11% to \$5.92 billion.
- ✦ Accessories imports increased by 18.5% to \$2.83 billion.

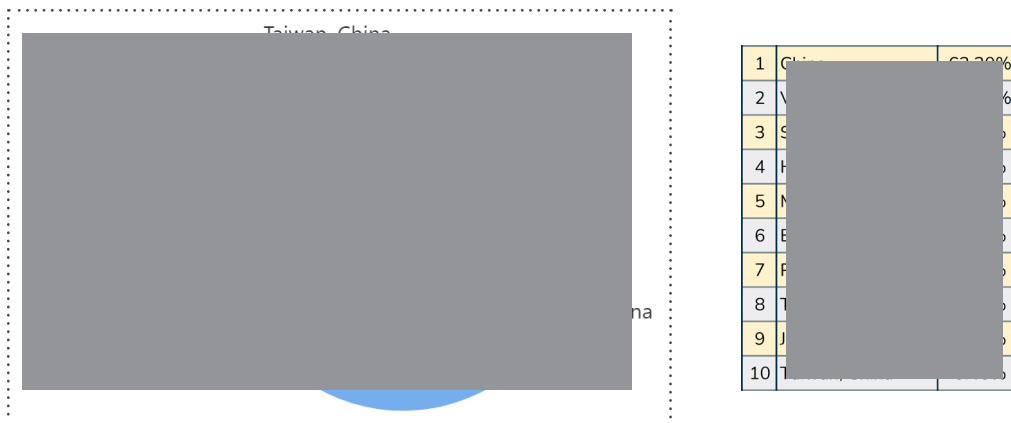
2.1 Vietnam's 100% cotton yarn exports

Vietnam's 100% cotton yarn exports in May 2024: Value & Quantity



This preliminary aggregate data (may) not separate the quantities traded due to on-spot imports and exports. Official statistics will be reported periodically every 6 months and 1 year.

Top 10 export destinations for Vietnam's 100% cotton yarn in May 2024: Market shares by quantity



Top 10 buyers of Vietnam's 100% cotton yarn in May 2024: Market shares by quantity



Top 10 suppliers Vietnam's 100% cotton yarn in May 2024: Market shares by quantity



Source: Vietnam Customs

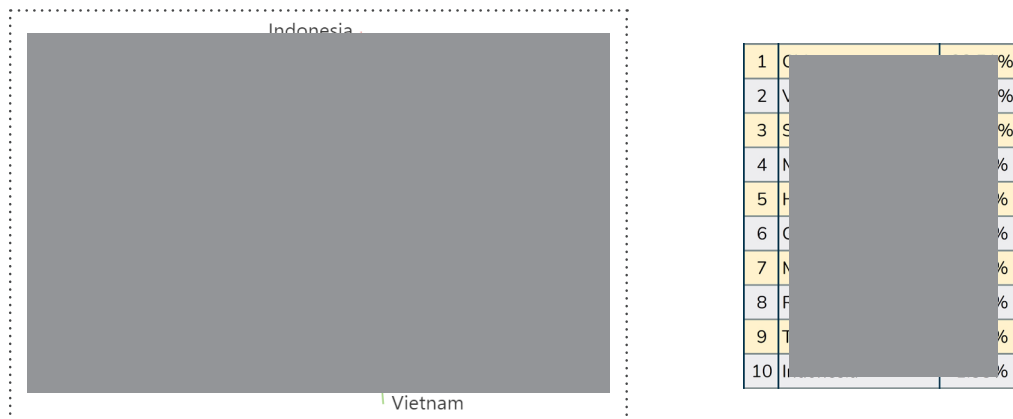
2.2 Vietnam's cotton blended yarn exports

Vietnam's cotton blended yarn exports in May 2024: Value & Quantity



This preliminary aggregate data (may) not separate the quantities traded due to on-spot imports and exports. Official statistics will be reported periodically every 6 months and 1 year.

Top 10 export destinations for Vietnam's cotton blended yarn in May 2024: Market shares by quantity



VCOSA

SAVE THE DATE



VCOSA'S PRELIMINARY MEETING 2024



VCOSA x **Lenzing**
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Representative Office

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