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BELGIUM: EU Advises Textile Industry To Promote Design, Quality

28 Oct 2003

Source: just-style.com

EU Trade Commissioner Pascal Lamy on Tuesday advised the European textile and clothing industry to find ways to promote its own "comparative advantage" if it is to survive the end of quotas in 2005.

Unable to compete on cost with countries like China when textile quotas disappear worldwide at the end of 2004, he says firms should instead promote "added value in European design and quality."

Also being considered are a "Made in Europe" label and EU-wide research into new materials to fighting counterfeiting.

According to EU figures, the EU was the world's largest exporter of textiles last year, at 43.8 billion euros, and the second-largest exporter of clothing after China. But it still ran a trade deficit of 27.8 billion euros and has seen textile imports climb 60 per cent since 1995.

Despite its initial negative impact, Lamy believes the elimination of quotas will eventually bring benefits to Europe. He says there will be wider choice and lower prices for consumers, while the US and Asian markets will open up to European goods.

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just-style.com has just launched a major new series of company profiles giving you the latest analysis on the world's largest clothing retailers. Addressing the key issues confronting the apparel and footwear retailing sector, these profiles will allow you to monitor retailer developments such as company strategy, financial performance, their brands and company development activity on a company-by-company basis. Ordering this bundle will save you a massive 34% over the total individual price.



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