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Impact of Foreign Direct Investment on the Export Performance of India's Textile Sector: An Empirical Analysis

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Abstract

Foreign Direct Investment (FDI) is an important source of economic growth in developing countries. It helps industries grow by providing capital, technology and modern business practices. In India, the textile sector is one of the largest industries. It contributes significantly to manufacturing output, employment and export earnings. Due to its importance, the sector attracts foreign investment from different countries. This study examines the trends and growth of FDI inflows in India's textile sector. It also analyses whether FDI has influenced the export performance of the sector or not. The study uses secondary data collected from the Department for Promotion of Industry and Internal Trade (DPIIT) and the Directorate General of Commercial Intelligence and Statistics (DGCI&S). The data cover the period from 2015-16 to 2024-25. Trend analysis, growth rate analysis, Pearson correlation and simple linear regression were used to analyse the data. The results show that FDI inflows into the textile sector fluctuated during the study period. The correlation analysis found a weak negative relationship between FDI and textile exports (r=-0.136) and the regression analysis revealed that FDI explained only 1.8 percent of the variation in textile exports. The regression model was also statistically insignificant (p=0.709). This indicates that FDI did not have a significant direct impact on textile export performance during the period studied. The study concludes that FDI does not support the development and modernisation of the textile sector through capital investment and technology transfer. However, export performance depends on many other factors. These include global market demand, trade policies and exchange rate fluctuations and production capacity. Therefore, FDI cannot be considered a major factor driving textile export growth in India.

Keywords: Foreign Direct Investment (FDI), Textile Sector, Export Performance, India, International Trade

INTRODUCTION

Foreign direct investment (FDI) is an important form of international investment. It occurs when an investor or company from one country invests in a business located in another country. The investor acquires a lasting interest and a significant level of control over the business. In most cases, FDI involves ownership of at least

10 percent of the voting shares. Unlike portfolio investment, FDI is not limited to providing financial resources. It often involves the transfer of capital, technology, managerial skills and technical knowledge **(Hintošová, 2021; Rani et al., 2024; Rădulescu et al., 2025; Shabani, 2024).** FDI is long-term in nature and aims to establish a continuing relationship between the investor and the enterprise. In developing countries, FDI is an important source of foreign capital. It helps to meet investment needs when domestic savings are insufficient. Since it does not create debt obligations like foreign loans, it is often seen as a more sustainable source of finance for economic growth **(Dinh et al., 2019; Mohammed, 2023; Rani et al., 2024; Yang, 2024).** Many studies have found that FDI can support industrial growth and economic development. It helps increase productivity, creates employment opportunities and improves export performance. Their impact depends on various factors like quality of infrastructure, economic policies, institutional effectiveness and the overall business environment **(Dinh et al., 2019; Iamsiraroj, 2016; Shabani, 2024; Yang, 2024).** Reflecting these potential gains, many developing countries have shifted from restrictive regimes to liberal investment policies aimed at attracting foreign investors to strengthen their industrial and service sectors **(Kulinich, 2023; Mohammed, 2023; Shabani, 2024; Sule & Rimi, 2025).**

The textile industry holds an important place in the Indian economy. It is one of the oldest industries in the country and has played a significant role in India's economic development since independence. The sector is often considered a backbone of the manufacturing industry because of its contribution to production, employment and exports. Due to its strong economic importance, the textile sector continues to be a major pillar of the Indian economy **(Kar, 2012).** The textile industry makes a significant contribution to the Indian economy. It contributes around 4 to 5 percent of the country's GDP and accounts for a considerable share of industrial production and export earnings. The sector is also one of the largest sources of employment in India. It is the second largest employer after agriculture. Around 45 to 51 million people are directly employed in the industry, while another 60 to 68 million people depend on it indirectly for their livelihood **(Gulhane & Turukmane, 2017; Kim, 2019; Pawar & Sunny, 2025; Vadivel & Rahul, 2025).** The sector provides employment opportunities to a large number of rural workers and women, making it important for both economic growth and social development. Millions of farming households depend on the cultivation of cotton and other fibers for their income. Therefore, the sector is important for both employment generation and rural development **(Meena, 2024; Pawar & Sunny, 2025; Prabavathi & Shanpareeth, 2025; Kar, 2012).** India is among the top exporters of textiles and apparel in the world, often ranking behind China and the European Union **(Gulhane & Turukmane, 2017; Kim, 2019; Pawar & Sunny, 2025; Prabavathi & Shanpareeth, 2025).** The Indian textile industry covers the entire production process, from fiber to finished garments. It includes the production of cotton, jute, silk and manmade fibers. The industry also involves ginning, spinning, weaving, knitting, processing and garment manufacturing. In addition, it produces a wide range of made-up textile products. The sector operates in both organised and unorganised segments. The organised sector includes textile mills and large garment manufacturing units. The unorganised sector consists of handlooms, handicrafts and small power loom units. Because of its wide presence and diverse activities, the textile industry is a vital part of India's manufacturing sector and export economy **(Gulhane & Turukmane, 2017; Pawar & Sunny, 2025).**

Recognising the importance of the textile sector, the government of India has introduced several policies to encourage foreign investment. The government has adopted a liberal and investor-friendly FDI policy to attract foreign capital. It has also launched initiatives such as Make in India to promote manufacturing and industrial growth. In addition, various ease-of-doing-business reforms have been implemented to improve the investment environment. These measures aim to strengthen the textile industry, increase competitiveness and support its long-term growth **(Gulhane & Turukmane, 2017; Nouri et al., 2021; Prakash et al., 2020;**

Selvakumar et al., 2019). India allows 100 percent FDI in the textile sector through the automatic route. This means that foreign investors do not need prior approval from the government of India or the Reserve Bank of India before investing. They only need to complete the required reporting procedure after the investment is made. This investor-friendly policy has made it easier for foreign companies to enter the Indian textile market. As a result, it has encouraged greater foreign participation and investment in the sector **(Gulhane & Turukmane, 2017; Kumar, 2021; Saravanan, 2017; Selvakumar et al., 2019).** These liberalised policies and investment incentives have created better opportunities for foreign investors. They have made the Indian textile sector more attractive for investment. As a result, foreign investor interest in the textile industry has increased over time. These measures have also encouraged greater investment in India's manufacturing sector and supported its overall growth **(Divakar, 2024; Mohanty & Lenka, 2025; Saravanan, 2017; Selvakumar et al., 2019).** FDI is an important source of modernisation and development. Foreign investors bring advanced technologies, modern machinery and new business practices. They also introduce better management techniques and technical knowledge. This helps improve productivity and efficiency in different industries. FDI also supports infrastructure development and enhances the skills of the workforce. Through knowledge and technology transfer, it encourages innovation and helps businesses become more competitive. As a result, FDI contributes to the modernisation and growth of various sectors in India **(Mishra, 2025; Behera, 2023; Divakar, 2024; Mohanty & Lenka, 2025).** Research shows that FDI supports industrial growth in India. It helps create jobs and improve technology. It also increases export potential and connects industries with global markets. Foreign investment improves production efficiency and business performance. As a result, it strengthens the competitiveness of industries, including the textile sector **(Behera, 2023; Divakar, 2024; Mishra, 2025; Selvakumar et al., 2019).**

Textile and apparel exports are a major source of foreign exchange for India and contribute substantially to its overall export earnings and trade performance, with textiles and apparel accounting for about 12-15% of India's total exports in recent years **(Mishra et al., 2023; Chikanal et al., 2025; Jain et al., 2025; Pawar & Sunny, 2025).** India is one of the world's largest textile and apparel exporters, with key markets including the United States, European Union, United Kingdom, United Arab Emirates, Bangladesh and other Asian and Middle Eastern countries **(Das, 2022; Mishra et al., 2023; Chikanal et al., 2025; Jain et al., 2025; Chen et al., 2023).** Despite strong export potential and revealed comparative advantage in several textile and apparel product categories, India faces intense global competition from producers such as China, Vietnam, Bangladesh and Turkey, along with challenges related to costs, infrastructure and policy barriers that constrain competitiveness and stable growth in exports **(Mishra et al., 2023; Chikanal et al., 2025; Jain et al., 2025; Jain et al., 2025; Pawar & Sunny, 2025).** Macroeconomic conditions and trade barriers in destination markets—such as exchange rates, tariffs, demand fluctuations and regulatory obstacles—also significantly influence Indian textile export performance and increase vulnerability to changing global demand and trade conditions **(Aziz et al., 2023; Jain et al., 2025; Chen et al., 2023).** The COVID-19 pandemic further exposed the vulnerability of this export-oriented sector to external shocks, causing factory shutdowns, supply chain disruptions, cancelled orders, labor displacement and sharp declines in production and exports, before a partial recovery as markets reopened **(Das, 2022; Khurana, 2022; Mishra et al., 2023; Kanupriya, 2021).**

Given the importance of FDI and exports in the development of the textile sector, it becomes essential to examine whether foreign investment has contributed significantly to export performance in India. While FDI is generally expected to enhance exports through technology transfer, productivity improvement and better market access, the extent of its influence on India's textile exports remains an empirical question. Therefore, the present study analyses the trend and growth pattern of FDI inflows in India's textile sector and examines the impact of FDI on textile export performance during the period 2015-16 to 2024-25. The findings of the

study are expected to provide useful insights for policymakers, industry stakeholders and researchers regarding the role of foreign investment in strengthening India's textile export sector.

REVIEW OF LITERATURE

1. Studies on FDI and Export Performance

Research across many countries shows that FDI usually supports export growth, but the effect depends on development level, sector and time period. Panel studies on developing and Sub-Saharan African countries find a positive and significant impact of FDI on exports, alongside roles for GDP growth and trade openness **(Ali, 2024; Sahoo & Dash, 2022; Yadav, 2023).** Country studies often show long-run positive links in Bangladesh and CESEE economies, where FDI raises supply capacity and exploits multinational firms' superior technology and market access **(Islam, 2022; Kumarc et al., 2025; Kutan & Vukšić, 2007).** However, some time-series studies for Ethiopia, India, Vietnam, Somalia and India again report insignificant or even negative effects, or causality running from exports to FDI, especially where FDI is more market-seeking than export-oriented **(Gebremariam & Ying, 2021; Jaiswal & Kumar, 2025; Pham et al., 2025; Mukul & Soruar, 2025; Mohanty & Sethi, 2021; Farah, 2024).** Reviews highlight heterogeneous, sometimes adverse, spillovers and stress the need for export-oriented, well-regulated FDI **(Sugiharti et al., 2022; Yan et al., 2023).**

2. Studies on FDI and Industrial Development

FDI can catalyse industrial development by raising productivity, transferring technology and creating new industrial sectors. Theoretical and firm-level work shows that foreign projects can generate positive linkages to local suppliers and productivity spillovers along value chains, though competition can also hurt some firms **(Markusen & Venables, 1999; Chrystella et al., 2025; Newman et al., 2015).** In Sub-Saharan Africa, financial development and economic growth significantly promote industrialisation, while FDI's direct effect on industrial growth is adverse on average, with one-way causality from FDI to industrialisation **(Appiah et al., 2022).** Other cross-country work finds FDI supports structural transformation via manufacturing and services growth, urbanisation and capital accumulation **(Emako et al., 2022).** Country evidence for Tanzania shows FDI is important for both short- and long-run industrial progress and integration into global value chains **(Utouh & Kitole, 2024).** Reviews emphasise positive macro effects on GDP, jobs and technology, but mixed social and environmental impacts, underscoring the need for policies that raise absorptive capacity and manage downsides **(Kumar et al., 2025; Chrystella et al., 2025; Emako et al., 2022; Utouh & Kitole, 2024).**

3. Studies on Textile Industry and Export Growth

India is a major textile exporter. Its textile and clothing industry gives high export earnings and jobs, but export growth is slower than in some rival countries **(Vadivel & Rahul, 2025; Pawar & Sunny, 2025; Tewari, 2006).** Bangladesh and Vietnam have grown very fast in garment exports and now hold strong positions in many clothing products, often ahead of India, especially in low-cost, value-added items **(Gautam & Lal, 2020; Meena, 2024; Kim, 2019).** India has clear strengths in some products like silk, carpets, cotton textiles and certain women's and men's garments and it has a comparative advantage in many textile HS categories **(Gautam & Lal, 2020; Meena, 2024; Kim, 2019).** Studies say India's export growth is positive and there are big future opportunities, but to catch China, Bangladesh, Vietnam and Turkey, India must improve

competitiveness, technology, infrastructure and move more into high-value, design-rich products **(Gautam & Lal, 2020; Meena, 2024).**

Research Gap

Although numerous studies have examined the relationship between FDI and export growth in developing economies, limited research has specifically focused on India's textile sector using recent data. Most existing studies concentrate on the effects of FDI on economic growth, manufacturing output, or aggregate exports, while relatively few studies investigate the trend of FDI inflows and their direct impact on textile export performance. Furthermore, changing global market conditions and increasing competition from major textile-exporting countries necessitate updated evidence regarding the role of FDI in supporting India's textile exports. Therefore, this study attempts to fill this gap by analysing the trend and growth pattern of FDI inflows and examining their impact on the export performance of India's textile sector.

OBJECTIVES OF THE STUDY

1. To analyse the trend and growth pattern of FDI inflows in India's textile sector.
2. To examine the impact of FDI on the export performance of India's textile sector.

HYPOTHESIS

H_0: There is no significant impact of FDI inflows on the export performance of India's textile sector.
H_1: There is a significant impact of FDI inflows on the export performance of India's textile sector.

METHODS

The present study adopts a quantitative and descriptive research design to analyse the trend and growth pattern of FDI inflows and examine its impact on the export performance of India's textile sector. The study is based entirely on secondary data collected from the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India and the Directorate General of Commercial Intelligence and Statistics (DGCI&S). The analysis covers ten years from 2015-16 to 2024-25. FDI inflows were considered as the independent variable, while textile and apparel exports were treated as the dependent variable.

To achieve the objectives of the study, various statistical techniques were employed, including trend analysis, year-on-year growth rate analysis, Pearson correlation analysis and simple linear regression analysis. Trend and growth rate analyses were used to examine the pattern and fluctuations of FDI inflows and textile exports over the study period. Pearson's correlation coefficient was applied to assess the direction and strength of the relationship between FDI inflows and export performance, while simple linear regression analysis was used to determine the impact of FDI on textile exports. The hypotheses were tested at a 5 percent level of significance to evaluate whether FDI inflows had a statistically significant effect on the export performance of India's textile sector.

DATA ANALYSIS

Objective 1: To Analyse the Trend and Growth Pattern of FDI Inflows in India's Textile Sector.

Table 1: Trend Analysis of FDI Inflows (in USD Million)

Financial Year	FDI Inflow	Textile & Apparel Exports
2015-16	244.52	35,995
2016-17	618.95	35,372
2017-18	454.45	35,666
2018-19	198.14	36,627
2019-20	323.52	33,379
2020-21	298.67	29,877
2021-22	247.75	42,347
2022-23	154.72	34,997
2023-24	309.72	34,072
2024-25	254.77	35,988
TOTAL	**3105.21**	**354,320**

Source: *DPIIT, Ministry of Commerce and Industry, Govt. of India*

Table 1 presents the trend of FDI inflows into India's textile sector during the period 2015-16 to 2024-25. The analysis indicates that FDI inflows exhibited substantial fluctuations throughout the study period. FDI inflows increased significantly from USD 244.52 million in 2015-16 to USD 618.95 million in 2016-17, representing the highest inflow recorded during the period. However, this increase was not sustained, as FDI declined to USD 454.45 million in 2017-18 and further to USD 198.14 million in 2018-19. Although investment recovered to USD 323.52 million in 2019-20, subsequent years again witnessed fluctuations. The lowest FDI inflow of USD 154.72 million was recorded in 2022-23, followed by a recovery to USD 309.72 million in 2023-24 before declining slightly to USD 254.77 million in 2024-25. The fluctuating trend suggests that foreign investment in India's textile sector has been influenced by changing domestic and global economic conditions, investment policies, market opportunities and international business sentiment. Despite periodic declines, the continued inflow of foreign investment reflects the long-term attractiveness of India's textile industry owing to its large production base, skilled workforce and export potential.

Year-on-Year Growth Rate Analysis of FDI Inflows

Year-on-year growth rate analysis of FDI inflows and textile exports

Formula used: Growth rate (%) = $\frac{\text{Current Year Value} - \text{Previous Year Value}}{\text{Previous Year Value}} \times 100$

Table 2: FDI Inflows and Textile & Apparel Export Performance in India (in USD Million)

Financial Year	FDI Inflow	FDI Growth Rate (%)	Textile & Apparel Exports	Export Growth Rate (%)
2015-16	244.52	-	35,995	-
2016-17	618.95	153.13	35,372	-1.73

2017-18	454.45	-26.58	35,666	0.83
2018-19	198.14	-56.40	36,627	2.69
2019-20	323.52	63.28	33,379	-8.87
2020-21	298.67	-7.68	29,877	-10.49
2021-22	247.75	-17.05	42,347	41.74
2022-23	154.72	-37.55	34,997	-17.36
2023-24	309.72	100.18	34,072	-2.64
2024-25	254.77	-17.74	35,988	5.62

Source: *Compiled and calculated by the authors*

To further examine the dynamics of foreign investment, year-on-year growth rates of FDI inflows were calculated using the standard growth rate formula. Table 2 reveals considerable volatility in annual FDI inflows. The highest growth rate of 153.13 percent was recorded in 2016-17, indicating a substantial increase in foreign investment compared with the previous year. Conversely, the largest decline of 56.40 percent occurred in 2018-19. Another notable increase of 100.18 percent was observed in 2023-24, demonstrating renewed investor interest in the sector. The alternating pattern of positive and negative growth rates suggests that FDI inflows into the textile sector were not stable during the study period. Such fluctuations may be attributed to changes in investment policies, global economic uncertainties, shifts in international demand and investor perceptions regarding the performance and prospects of the textile industry. The trend and growth rate analyses collectively indicate that FDI inflows into India's textile sector followed an irregular pattern between 2015-16 and 2024-25. While the sector continued to attract foreign investment, the magnitude of inflows varied considerably across years. The findings suggest that foreign investors recognise the long-term potential of India's textile industry; however, investment decisions remain sensitive to domestic economic conditions and global market developments.

Objective 2: To Examine the Impact of FDI on the Export Performance of India's Textile Sector

Trend Analysis of FDI Inflows and Textile Exports

The comparative analysis of FDI inflows and textile exports reveals fluctuations in both variables during the study period. While FDI inflows reached their peak in 2016-17 at USD 618.95 million, textile exports attained their highest value of USD 42,347 million in 2021-22. This difference in peak years suggests that increases in FDI were not consistently associated with increases in export earnings.

Textile exports remained relatively stable during the initial years of the study period, declined during the COVID-19 pandemic and recovered strongly in 2021-22. In contrast, FDI inflows displayed considerable volatility throughout the period. These observations indicate that export performance is influenced by a variety of factors beyond foreign investment, including global demand, trade policies, exchange rate movements, production capacity and international market conditions.

Correlation Analysis

Table 3: Correlation between FDI Inflows and Textile & Apparel Exports in India

		FDI	Export
FDI	Pearson Correlation	1	-.136
	Sig. (2-tailed)		.709
	N	10	10
Export	Pearson Correlation	-.136	1
	Sig. (2-tailed)	.709	
	N	10	10

Source: *Computed by the authors using IBM SPSS*

Table 3 shows that Pearson's correlation analysis was conducted to examine the relationship between FDI inflows and textile export performance. The results revealed a weak negative correlation between the two variables (r = -0.136). The negative coefficient indicates that FDI inflows and textile exports moved in opposite directions to a very limited extent. However, the relationship is extremely weak and statistically insignificant. The significance value (p = 0.709) exceeds the conventional threshold of 0.05, indicating that there is no statistically significant relationship between FDI inflows and textile exports. Therefore, the null hypothesis of no significant relationship between FDI inflows and textile export performance cannot be rejected.

Comparative Growth Rate Analysis

A comparison of annual growth rates further supports the absence of a consistent relationship between FDI inflows and export performance. For example, FDI inflows increased by 153.13 percent in 2016-17, while textile exports declined by 1.73 percent. Similarly, exports achieved their highest growth rate of 41.74 percent in 2021-22, despite a 17.05 percent decline in FDI inflows that year. These contrasting movements indicate that short-term changes in foreign investment do not necessarily translate into immediate improvements in export performance. Export growth appears to depend on broader economic and market-related factors rather than FDI inflows alone.

Regression Analysis

Table 4: Model Summary of Regression Analysis

Model	R	R Square	Adjusted R-Square	Std. Error of the Estimate
1	.136[a]	.018	-.104	3268.010

Source: *Computed by the authors using IBM SPSS*

Table 4 shows that a simple linear regression analysis was performed to evaluate the impact of FDI inflows on textile exports. The model summary revealed a weak association between the variables, with an R value of 0.136. The coefficient of determination (R^2 = 0.018) indicates that FDI inflows explain only 1.8 percent of the variation in textile exports.

Table 5: ANOVA Results of Regression Analysis

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1602247.196	1	1602247.196	.150	.709[b]
	Residual	85439122.804	8	10679890.351		
	Total	87041370.000	9			

Source: *Computed by the authors using IBM SPSS*

Table 5 reveals that the ANOVA results show that the regression model is statistically insignificant (F = 0.150, p = 0.709). Since the p-value exceeds the 0.05 level of significance, the model does not provide sufficient evidence to conclude that FDI inflows significantly affect textile export performance.

Table 6: Regression Coefficients

Model		Unstandardised Coefficients		Standardised Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	36401.221	2707.316		13.446	.000	30158.140	42644.302
	FDI	-3.121	8.058	-.136	-.387	.709	-21.704	15.462

Source: *Computed by the authors using IBM SPSS*

Table 6 shows that the regression coefficient for FDI was negative (B = -3.121), indicating an inverse relationship between FDI inflows and exports. However, the coefficient was statistically insignificant (p = 0.709) and the confidence interval included zero, confirming the absence of a meaningful effect. Accordingly, the null hypothesis that FDI inflows have no significant impact on the export performance of India's textile sector is accepted, while the alternative hypothesis is rejected.

MAJOR FINDINGS OF THE STUDY

1. FDI inflows into India's textile sector exhibited considerable fluctuations during 2015-16 to 2024-25.
2. The highest FDI inflow was recorded in 2016-17 (USD 618.95 million), while the lowest was recorded in 2022-23 (USD 154.72 million).
3. Textile exports reached their highest value in 2021-22 (USD 42,347 million).
4. Correlation analysis revealed a weak negative relationship between FDI inflows and textile exports (r = -0.136).
5. Regression analysis showed that FDI explained only 1.8% of the variation in textile exports.
6. The impact of FDI on textile exports was statistically insignificant (p = 0.709).
7. The study accepted the null hypothesis and concluded that FDI did not significantly influence textile export performance during the study period.

DISCUSSION

The findings of the study provide important insights into the role of Foreign Direct Investment in India's textile sector. The trend analysis demonstrated that FDI inflows experienced considerable fluctuations during the study period, reflecting the influence of changing economic conditions, investment policies and global market uncertainties. Despite these fluctuations, the sector continued to attract foreign investment, highlighting its long-term growth potential and strategic importance within the Indian economy.

However, the empirical results obtained from correlation and regression analyses indicate that FDI inflows did not have a statistically significant impact on textile export performance between 2015-16 and 2024-25. The weak negative correlation ($r = -0.136$), low explanatory power of the regression model ($R^2 = 0.018$) and statistically insignificant regression coefficient collectively suggest that FDI was not a major determinant of export performance during the study period. These findings imply that textile exports are influenced more strongly by factors such as global demand conditions, international trade policies, exchange rate fluctuations, production capacity, supply chain efficiency and macroeconomic developments. The sharp increase in exports during 2021-22, despite declining FDI inflows, further supports this observation. Although FDI contributes to technology transfer, modernisation, managerial expertise and productivity enhancement, its benefits may materialise over the long term rather than generating immediate improvements in export earnings.

LIMITATIONS OF THE STUDY

This study is based solely on secondary data covering the period from 2015-16 to 2024-25. The analysis considers only FDI inflows as an explanatory variable for textile export performance, whereas exports may also be influenced by factors such as exchange rates, trade policies, global demand, production costs and technological advancements. Additionally, the relatively small sample size may limit the generalisability of the findings.

CONCLUSION

Overall, the study concludes that FDI serves as a supportive factor in the development of India's textile industry but cannot be considered a primary driver of export growth. Policymakers should therefore complement FDI promotion initiatives with measures aimed at improving competitiveness, infrastructure, innovation, market diversification and export-oriented production capabilities to strengthen the sector's export performance.

Declaration of Conflicting Interests

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