

Egypt Textile Manufacturing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Egyptian textile manufacturing industry is anticipated to register a CAGR of over 4% during the forecast period. The textile manufacturing industry had been hit hardest during the COVID-19 outbreak. According to Egypt's Garment Export Council, exports in the first half of 2020 fell by 29%, while the decline in output reached 40%. Companies also faced serious financial problems as international companies began canceling orders and delaying payments and deliveries. However, exports began to recover from the fourth quarter of 2020, ending 2020 "slightly" with a 14% decline in total export value.

Key Highlights

- Egypt's textile manufacturing industry is the second largest industry, with a 25% share in the entire apparel sector, which accounts for 3% of GDP, and it is largely affected by the pandemic. Even with factories remaining open, textiles exports slumped 14% in 2020 to USD 2.81 billion compared to 3.721 billion in 2019. It is recovering due to rising foreign investments of USD 17.5 billion and the government trying to quadruple textile and garment exports by 2025.
- The textile industry is one of the five backbone industries of the Egyptian economy. It is a key supplier of primary textile materials to garment, Home Textile Makers, and other industries. Both domestically and internationally, with having duty-free market access to the United States and European Union countries' textiles markets, it accounts for 50% of its exports to the United States and 30% to European countries.
- In March 2022, Egypt planned to open the world's largest textile factory in the city of El-Mahalla. With approximately 185,000 spinning mills, the mill is planned for a daily production capacity of 30 tons of fine yarn and 25 tons of thick yarn. It announced incentives to grow high-quality cotton that fulfill factory needs, which are expected to create opportunities for the players operating in the market.

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Egypt Textile Manufacturing Market Trends

Increasing Trend in Exports of Raw Materials to Create Opportunities in the Market

About 90% of Egypt's raw material exports corresponded to cotton (not carded or combed) and artificial and synthetic fibers (mainly staple fibers, not carded or combed). Morocco was the primary destination (receiving 58% (USD 380,488 value) of Egypt's total fiber exports to Agadir countries.

Egyptian cotton production and exports increased in MY 2021-22, as Egypt's cotton harvested area increased by 30.77% to 85,000 ha from 65,000 in the previous MY. The expected increase in cotton production and increased global demand boosted the country's exports.

Increasing global demand for cotton is one of the reasons behind the increase in cotton acreage, and the recent rise in cotton prices has encouraged farmers to increase their production.

Cotton production in the country increased by 30.23% from 215,000 480 lb bales in MY 2020-21 to 280,000 480 lb bales in MY 2021-22. In terms of imports, the country's need for cotton imports is likely to decrease in the 2021-22 marketing year as cotton production was expected to increase compared to the previous marketing year.

Egypt imported 512,000 480lb bales in MY 2019-20, increasing by 23.05% to 630,000 480lb bales in MY 2020-21. MY 2021-22 imports decreased by 12.70% to 550,000 480 lb bales compared to MY 2020-21 imports.

Increase in Raw Material Prices and Existing High Wages May Expect to Restrain the Market

The locally available raw material is at higher prices, as there is an increase in cotton consumption by spinning mills at a 3% annual growth. This is because of the lower price of imported yarns and the increased use of regenerated and synthetic fibers.

Wages in Egypt are higher than in competitors, whereas productivity is low. For example, wages in Egypt are USD 100-120, with 25-50% lower productivity than countries like Vietnam, India, and Bangladesh, which have wages at around USD 75-80.

The textile industry has lacked in embracing modernized equipment. Due to this, the cost of production is higher than in other countries. With continuous gas disconnection over months, gas load-shedding problems show up in the industry. The increase in the price of cotton and raw materials largely affects production. This is because of double-digit inflation and unstable internal conditions in Egypt.

Egypt Textile Manufacturing Industry Overview

The Egypt Textile Manufacturing Market is relatively fragmented, with a large number of players, including Egyptian International Textile Co. - Liontex, Giza Spinning and Weaving SAE, Startex Textile, Dyeing & Finishing Co., DNM Textile for Spinning Weaving and Dyeing, Salemtex, and Cotton & Textile Industries Holding Co., as the major players.

The change in consumer needs and preferences due to the pandemic drove the companies to incorporate the latest manufacturing techniques, and this is expected to increase further during the forecast period, thus providing opportunities to the existing and upcoming players.

Additional Benefits:

- The market estimate (ME) sheet in Excel format

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