Bangladesh's RMG exports in 2024 totals $38.48b



Garments file pic

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The European Union continued to dominate, holding a substantial share of 50.34 percent of Bangladesh's total RMG exports, which amounted to $19.37 billion.

According to official data, during the January-December period of 2024, the United States accounted for $7.2 billion, representing an 18.72 percent share, while UK contributed $4.3 billion, equating to an 11.25 percent share.

Within the EU, key markets included Germany, which imported $4.83 billion, followed by Spain with $3.42 billion and France at $2.14 billion.

Additionally, exports to Canada reached $1.24 billion with 3.23 percent market share.

Bangladesh is also making notable strides in non-traditional markets, such as Japan and Australia, reflecting a strategic diversification effort.

Non-Traditional markets accounted for $6.33 billion, representing 16.46 percent of Bangladesh's total RMG export.

Among these markets, Japan leads with $1.12 billion, followed by Australia at $831 million, India at $606 million, Turkey at $426 million, and Russia at $343 million.

Talking to BSS, Mohiuddin Rubel, Former Director, BGMEA and Additional Managing Director, Denim Expert Ltd, said that the diversification not only broadens Bangladesh's global reach, but also enhances the resilience of the RMG sector