

Recent Trends in Our Technology and Its Impact on the Economy of India

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ABSTRACT

The Paper attempts to explain the Technological Development in Textile Industries in India. Further it focuses on the new researches on fibers and development of new Industries. It also explain the contribution of Indian Textile Industry to the Gross Domestic Products, National Income and Employment. It is concluded that production of Textile Industries, Agriculture Industries has increased manifest.

Keywords- Technological Development, Gross Domestic Products, National Income, Textile Industries, Employment.

I. INTRODUCTION

The Development of the Garment Manufacturing Industry is under the number of initiatives Value added, Investments, Employment, Productivity, Foreign Trade, Domestic Market and net foreign exchange generating Activity.

II. SECTORS OF TEXTILE INDUSTRY

India's Textile Sector is one of the oldest Industry in Indian Economy dating back several centuries. Even today Textile Sector is one of the loyal contributes to India's export with approximately 15% of total exports. The textile Industry is also labour intensive.

The Textile Industry has two broad segments. First is unorganized sector council of Handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of Spinning, Apparel and Garment segments, which apply modern machining and technology.

II. TECHNOLOGICAL DEVELOPMENT

Today due to Technological Development new Machines had introduced for spinning and garment manufacturing. It has improved the production capacity of the units. So investors also take initiatives in starting the units.

The Technology made the machines to be ease and speed and process technology to new modes of clothing production based on the system cost and productivity. The Technology such as CAM manufacturing management and information technology system facilitate many changes in the Textile Industry.

III. TECHNOLOGICAL DEVELOPMENT AS INCREASED PRODUCTION OF RAW MATERIAL AND RECYCLING OF TEXTILES

The Technological changes promote the automation of clothing Production. In sewing Machine Industry technology provide flexible method of adopting to changing styles, fabrics and sizes. New technologies brought the significant change and enhanced economics of sales in clothing, manufacturing and organization. Design, cutting and marker making can be handled with the use of the most modern equipments.

Mass Merchandiser extends their involvement and relationship with supplier rights back to fabric, fiber and yarns. The trending house system binds the number of stages of textile and clothing manufacturing together with retailing such companies use electronics date interchange as core technology for building and managing their supply chain.

The advancement in technology, motivated for reusing textiles. This type of advancement has saved economic sources. The production of raw material for Indian textile industry has also grown up due to advancement in technology. The production of Natural fibers has increased manifest.

In 1950-51 production of cotton was 92kg per hectare. In 1960-61 it goes up to 124kg per hectare. 1970-71 again it goes down to 106 kg per hectare because of some climate changes. It's all are due to technological development.

In 1991-92/1997-98 the growth in Indian textile sector is 0.49%. In 1998-99/2001-02 the growth is 1.20% and then in 2002-03/2007-08 the growth is goes up to 1.78%. Thus the average growth in Indian textile sector is 1.12%.

IV. TEXTILE INDUSTRY, GROSS DOMESTIC PRODUCTS AND EXPORT EARNINGS

Role of Textile Industry in Gross Domestic Products has been quite beneficial in the economic life of the country. Textile Industry is one of the major contributors to the total output of the fast growing Indian Industrial sector which is at present revolving around 14%. Textile Sector contributes to GDP of India is also significant which currently amounts to 4%. Indian Textile Industry is one of the major sources of Foreign Exchange Earning for India and contributes around 16-17% of the total export Earning. India covers 61% of the International Textile Market and 22% of the Global Market.

V. TEXTILE INDUSTRY AND EMPLOYMENT

The Textile Industry is labour intensives and is one of the largest employer as the textile industry has grown up its contribution in the employment generation has also gone up, on this side it also contribute in increase GDP through employment.

The textile industry employs about 51 million directly and 61 million people indirectly.

VI. CONCLUSION

In the conclusion the textile industry has gone up due to the technological advancement. Its contribution in GDP and employment generation has increased much day by day.

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