

China: Garment sector sees contracting income

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Statistics from the Ministry of Industry and Information Technology revealed that China's garment sector recorded lower incomes and revenue in 2020.

Profits of the country's main garment enterprises hit USD64.04 billion yuan (about 9.9 billion) last year, dropped 21.3 percent year on year, the ministry added.

In the meantime, the combined operating income of these firms dropped 11.3 percent from a year ago to 1.37 trillion Yuan.

According to the ministry, the production of China's garment sector hit 22.37 billion pieces in 2020, dropped 7.7 percent year on year.