

INDIAN JUTE INDUSTRY AND ITS FUTURE

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ABSTRACT

Jute is a popular fibre for its ability to be used in various forms in packaging and handicraft industry. The industry contributes greatly to the country's economy and has potential to propel the economy to greater heights in coming years. It supports nearly 4 million farm families, besides providing direct employment to 2.6 lacks industrial workers and livelihood to another 1.4 lacks people in the tertiary sector and allied activities.

Because of stiff competition from plastic and other cheaper materials, which emerged for packaging on a large scale, jute suffered a decline in demand and accordingly the production of jute and jute goods declined. But with an era of environmental awareness emerging, Jute bounced back again due to its environment friendly and bio-degradable qualities. Jute has been facing ups and downs in the last few decades, but it has all the potentials of becoming the sustainable golden fibre of the future.

This paper is an attempt to highlight the growth of Indian jute industry in the global market as well as highlighting the overall scenario of Indian jute industry in recent years. The study is based on secondary data and information.

KEYWORDS: Export, Growth, Performance, Jute, Market