

Bangladesh shuts jute mills, lays off 25,000 workers



Dhaka, July 4 (RHC)-- Bangladesh shut its loss-making jute mills and laid off 25,000 employees, saying the state-owned plants could not compete with the private sector.

Jute, a vegetable fibre spun into coarse threads, grew in popularity over the past decade after a long decline, as jute bags became an environmentally friendly alternative to plastic ones.

But the state-run factories struggled to generate profits and compete with some 250 smaller, private mills that employ 300,000 workers.

The decision came as the impoverished nation struggled with the coronavirus, which badly hit export-oriented apparel factories when global brands cancelled or withheld orders.

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