

# Acknowledging Sustainable Performance from the Global Crisis of COVID-19 in the Context of Bangladesh

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## **Abstract**

Internationally, the World Health Organization (WHO) announced a public health extremity due to the outbreak of a novel coronavirus named COVID-19 in January 2020. It has been over a year since the globe was imprisoned by COVID-19, despite discovering numerous vaccines to combat the virus's innumerable versions. With this aim, this research has organized around three themes to achieve this goal. Firstly, to explain the scenario of the influence of COVID-19 on the sustainable performance (environmental, social, and economic) of Bangladesh's ready-made garment (RMG) industry. There has been a dramatic increase in the application of sustainable performance over recent decades, but less attention paid to developing countries, especially Bangladesh. Secondly, general online survey research has been conducted from July-August 2021 to empirically evaluate the effects of the COVID-19 crisis on the RMG industries of Bangladesh. Thirdly, the study has provided recommendations to overcome any pandemic to maintain sustainable business performance. According to the survey results, 55.9% of participants assume there will be a loss in revenue and sales volume, while 44.4 percent are concerned about employee health and an increase in waste (using PPE, gloves, masks, and so on) in the industries during COVID-19 pandemic as well as 52.8% of employees anticipate that, Bangladesh's loss of position against Vietnam is due to an ineffective sustainable business system. However, this pandemic has proved that business organizations should be more conscious in dealing with uncertain environments

while sustainable performance can be a strategic solution.

**Keywords:** sustainable performance, COVID-19, ready-made garment industries, Bangladesh

## 1. Introduction

The explosion of new coronavirus (COVID-19) has created a severe consequence in each sector or industry worldwide. The World Health Organization has declared a public health emergency for this newly discovered virus category, COVID-19, initially discovered in Wuhan, China, in December 2019 (WHO, 2020). From March 2020, China was trying to settle the new affected cases while the rest of the world has faced a substantial rise of COVID-19 (Toda, 2020). By September 2020, the virus transmitted rapidly to 216 countries with a death curve of 876,616 with 26,763,217 active human body cases (WHO, 2020). Furthermore, human life flexibility has been drastically fallen due to quarantine rules, which diminished the economic position. At the macro level, COVID-19 reasoned an economic recession after 1930 while this pandemic is different because of hitting both economically dominant and dependent communities. In addition, public health emergencies have a wide range of ties to health, economic, and social issues (Ali et al., 2020).

Before the pandemic of COVID-19, the world was immensely concerned about rising environmental and social constraints; however, this epidemic proved that considering environmental and social factors is equitably crucial with economic matters for achieving business sustainability in the organization (Arora & Mishra, 2020). Moreover, the epidemic influenced thousands of people's lives, and social and domestic violence has been drastically increased due to quarantine themselves with the economic downturn. The vulnerabilities of COVID-19 have created a multi-dimensional crisis on the global economy and sustainable development goals. Recent studies have exposed that COVID-19 is an outcome of the increasing worldwide population and excessive utilization of natural environments such as deforestation, extensive land use due to farming, habitat loss, and the disappearance of biodiversity from the environment. However, the most efficient strategy to deal with any pandemic is to attain sustainability goals toward sustainable development objectives (Arora & Mishra, 2020).

In the same vein, the apparel and RMG industry contributes to economic development but poses severe threats to environmental and social factors representing sustainable performance. For example, "colorful rivers and streams" in small cities and developing countries proved that apparel industries are unconscious of utilizing sustainable technology in the disposal water treatment process (Fast Fashion, 2017). The issue of COVID-19 also has a catastrophic influence on RMG industries worldwide. From March 2020 carried a record sales plunge as the coronavirus outbreak closed stores where a prolonged shutdown could impact lasting changes in the shopping scenario (ILO, 2020). Another study found on the survey of 700 organizations regulated by the International Textile Manufacturers Federation (ITMF) between 28<sup>th</sup> March and 6<sup>th</sup> April 2020 demonstrates that companies in all regions of the world suffered significant cancellations and postponements of orders the RMG industry. On average, international orders drastically down by 31% (Fashion Press 24, 2020). The intensity decreased from 20.0% in East Asia to 41% in South America in 2020. In developing countries like Bangladesh, RMG industries have become one of the country's leading exports, indicating 80% of the total export (BGMEA, 2015). In 2020, approximately US\$ 3.18 billion worth of RMG products had been canceled/postponed, and 2.28 million employees became

unemployed (Khan, 2020). While this business is still reeling from the shock of the first pandemic wave, which occurred between July and September 2020, the second wave began in the fourth quarter of 2020, further aggravating the situation. The second wave of Covid-19 has already compelled us to witness its heinousness as it paralyzed the Western world. RMG export fell by 7.78 per cent in October 2020, while it increased by 19.79 per cent in October 2019, implying a -26.03 per cent growth rate between October 2018 and 2020 (Huq, 2021). Surprisingly, the new mutant virus explosion, e.g., delta virus, has devastating effects on this sector as shopping malls and production shut down. Today, employees/workers are heading towards unpredictable futures. As Bangladesh enters its second state of emergency or lockdown, the appropriate lessons must be learned to protect the most vulnerable (Mullins, 2021).

To address the consequences of COVID-19, the Bangladesh government announced a Tk956 billion (\$11.2 billion) stimulus program, or 3.3 percent of GDP, to revitalize the economy by boosting the social safety net, exporting SMEs, and other priority sectors. RMG and other export-oriented industries would receive Tk50 billion as part of the package; however, this contribution only pays salaries and allowances to workers and staff. The central bank would implement a \$600 million Pre-Shipment Credit Refinance Scheme for RMG and other export-oriented companies as part of this package (CARES Program, 2020). In 2021, the government has provided visionary actions that enabled the industry to stay alive during Covid-19's peak hour. For instance, loan extension and other critical stimulus measures for the sector, increasing the time frame for realizing export earnings, expanding export development fund, etc., to recover the effect of the first wave of COVID-19 (Huq, 2021). Unfortunately, from a recent survey, Vietnam surpassed Bangladesh to become the world's second-largest exporter in the RMG sector. Bangladesh is presently in third place, with China in the first place. According to (World Trade Statistical Review, 2021), Bangladesh's share of the global clothing market fell to 6.3 percent in 2020 from 6.8 percent the previous year. Although one of the key reasons is the impact of COVID-19 in RMG industries, Covid-19 cannot be blamed for everything because Bangladesh has numerous flaws. Vietnam is ahead in terms of labor productivity, capital productivity, and diversification, whereas Bangladesh needs to emphasize these critical factors to regain its position (Hossain, 2021). In line with the preceding arguments, the current study has attempted to illustrate the vulnerable situation of COVID-19 in RMG industries in terms of sustainable performance with several causes and drawbacks.

The rest of the paper is structured as follows: it commences with a synopsis of the review of literature connecting the impact of COVID-19 on sustainable performance and RMG industries of Bangladesh. Accordingly, a more detailed explanation of methodology and findings have been designed. Recommendations and implications for future research and practice are included in the study's conclusion in the final analysis.

## **2. Literature Review**

### *2.1 Impact of COVID-19 on Sustainable Performance*

The COVID-19 crisis has negatively influenced social, economic, and environmental factors

that impede the organizational goal's growth. Consequently, this crisis has extended the opportunities for sustainable development goals in protecting future epidemics. In this context, Marco et al. (2020) focused on a scanty level of attention on the relationships between environmental issues and contagious diseases. Still, the accumulation of such connections is not included in the sustainable development category, while sustainable development for handling any pandemic risk is inevitable. The inauguration of such infectious diseases especially causes environmental changes, such as deforestation, infrastructure, spoiling the natural environment, hunting, and wildlife dealings. However, some significant determinants are interlinked with the ecological constraints and causes of escalating anthropogenic operations. Hereafter, (Barreiro-Gen et al., 2020) investigated how the epidemic outbreak affected sustainability indicators in different organizations. The findings revealed that the significant precedence is now on the social parameter, followed by economic and environmental dimensions. From an organizational perspective, Taqi et al. (2020) focused on the adverse effects of the supply chain industry due to COVID-19 in the Bangladeshi context, while the study proposed a methodological framework to provide the significant impacts of COVID-19 in sustainability. Henceforth, frequent epidemics or diseases prove that sustainability in the lenses of sustainable development goal (SDG) is the utmost need to save the future. Recently, Arora and Mishra (2020) focused on the study that global warming and climate change are the dominant causes of newly invented epidemics such as demolishing the environment, extreme pollution, comprehensive farming, globalization, etc. However, Rume and Islam (2020) provided both positive and negative environmental effects of COVID-19 in sustainability. Specifically, Bodrud-Doza et al. (2020) examined a study on a psychological and social emergency due to COVID-19 in Bangladesh. The study revealed that partial lockdown escalated the health crisis, public transmission, diminished the living quality, increased poverty line, and economic susceptibility. More specifically, the growth rate of crime has risen extensively as well as the price of the necessary products or items has fluctuated due to panic buying of the customers. Hence, Shammi et al. (2020) emphasized that immediate strategic planning and entrenched challenges are important to accumulate resources in an unpredictable situation.

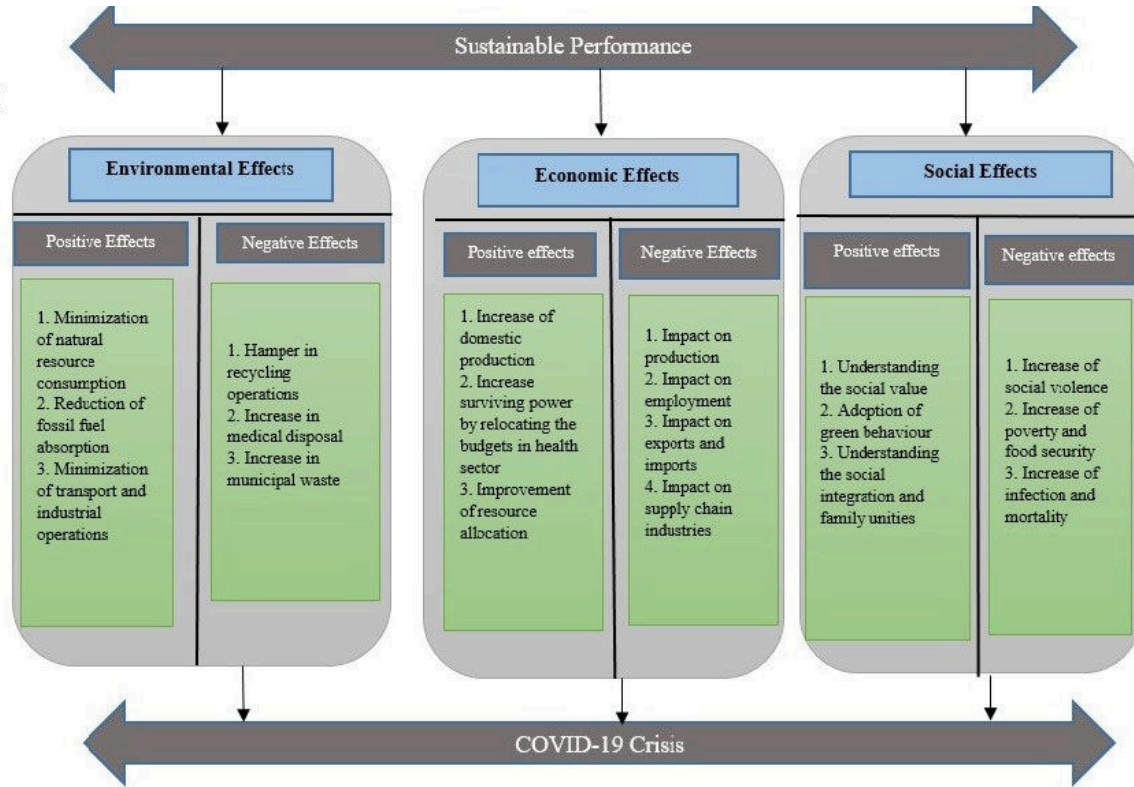


Figure 1. Environmental effects (Rume & Islam, 2020); Economic effects (Akbulaev et al., 2020); Social effects (Karunathilake, 2020; Shammi et al., 2020)

## 2.2 Impact of COVID-19 on Sustainable Performance in RMG Industries of Bangladesh

### 2.2.1 Economic

The primary earning source of raw materials for RMG industries in China. However, China was the first country to find this novel virus; thus, this situation created a natural deficiency. In this context, Sen et al. (2020) investigated a study regarding the influence of COVID-19 on the garment industries workers of Bangladesh, where it mentioned that due to supply chain interruption, a large number of laborers or workers lost their jobs. As a result of the retailers' restrictions on opening shops, international customers have postponed or canceled orders, causing an increase in unemployment and poverty. Around two million workers and their families were severely influenced and faced a financial crisis. Furthermore, supply chain disruptions in the RMG industries causes' economic instability during the pandemic. Currently, international orders are disrupted, impacting the return of investment with millions of jobs in the risks that cause economic interruption (Shaminnta et al., 2020). Since the onset of the COVID-19 epidemic, export trends for woven and knit items have declined. Furthermore, Buyers' cancellation of an order, factory reporting, and job loss in the industry demonstrated economic loss as well as the national economy's reliance on the RMG industry (Islam et al., 2020).

### 2.2.2 Social

Recently, Begum et al. (2020) investigated that the negative outcome of COVID-19 aggregately affects the country's socio-economic factors such as education, food industry, pharmaceutical industry, and financial sector have become influenced on the RMG sector having a detrimental impact on the economic growth. However, Kabir et al. (2020) mentioned in the study that health risks are related to improper preventive initiatives in the workstation and fighting with mental health issues because of losing jobs during COVID-19 in the RMG industry. Other concerns are the health risks due to the lack of preventative measures in the workplace, mental health conditions due to the loss of employment, and the fear of contracting COVID-19. Recently, Nizam et al. (2021) provided that the impact of COVID-19 has been observed in different forms such as order flow, pay for workers' order quantity, labor quantity, basic salary, living and everyday lifestyle.

### 2.2.3 Environmental

However, this epidemic reasoned social, economic, and environmental interruption globally, which directly forces the environment but positively, such as the development of air condition, water quality, contraction of noise pollution, and reclamation of the ecosystem (Chakraborty & Maity, 2020). Furthermore, the extensive utilization of personal protective equipment (PPE) like (facemask, hand gloves, goggles, etc.) and disposal of waste creates environmental constraints in the industries (Rume & Islam, 2020).

## 3. Data and Methodology for the Study

This section demonstrates the methodology elaborately employed in the current study. In any investigation, three categories of research design have followed, namely qualitative, quantitative and mixed methods, where the quantitative research approach seeks to explain "what" questions and the qualitative approach aims to describe "how" and "why" questions (Bryman, 2016; Creswell & Cresswell, 2018). Therefore, this study has implemented the quantitative-based strategy searching for "Quantifiable" answers, focusing on the positivism approach, considered more organized for gathering a pool of information.

The population frame for the current study is officers or executives from different RMG companies in Bangladesh. With this aim, a non-probability approach, namely the convenience sampling technique, has been utilized for the current study. Following the positivism research approach, a questionnaire is created to withdraw the information based on past research (Beraha & Đuričin, 2020). The seven-point Likert scale method has been chosen based on the previous studies' investigation. According to Lissitz and Green (1975), increasing scale points enhances accuracy.

With this aim, general online survey research has been conducted from July to August 2021 to empirically examine the impact of the COVID-19 crisis in the RMG industries of Bangladesh. The questionnaire is divided into two thematic sections. The first block indicates general data or demographic profiles such as Gender, educational background, and working experience in the current company. The Second block refers to a survey questionnaire containing three main questions having 19 items or indicators. The primary questionnaire

includes the dimensions of sustainable performance (social, environmental, and economic), Vietnam issues in overtaking Bangladesh, and practical initiatives taken by the Bangladesh government due to COVID-19 in the RMG industries. The questionnaire has been sent randomly to 50 executives of RMG companies based on availability, where the response rate was 72%. According to Roscoe (1975) sample sizes of more than 30 and less than 500 are appropriate for research.

The sample reveals that 75% of the respondents are male, whereas 25% are female from different RMG companies in Bangladesh. In the educational background, the Bachelor level is 66.7%, the master’s level is 33.3%, and the Ph.D. level of employees is 0%. The final section of demographic information was working experience of the current company where the findings show that Less than one year employees are 13.9%, 1–3 years is 22.2%, 4–6 years is 25%, 7–10 years is 13.9% and over ten years is 25%.

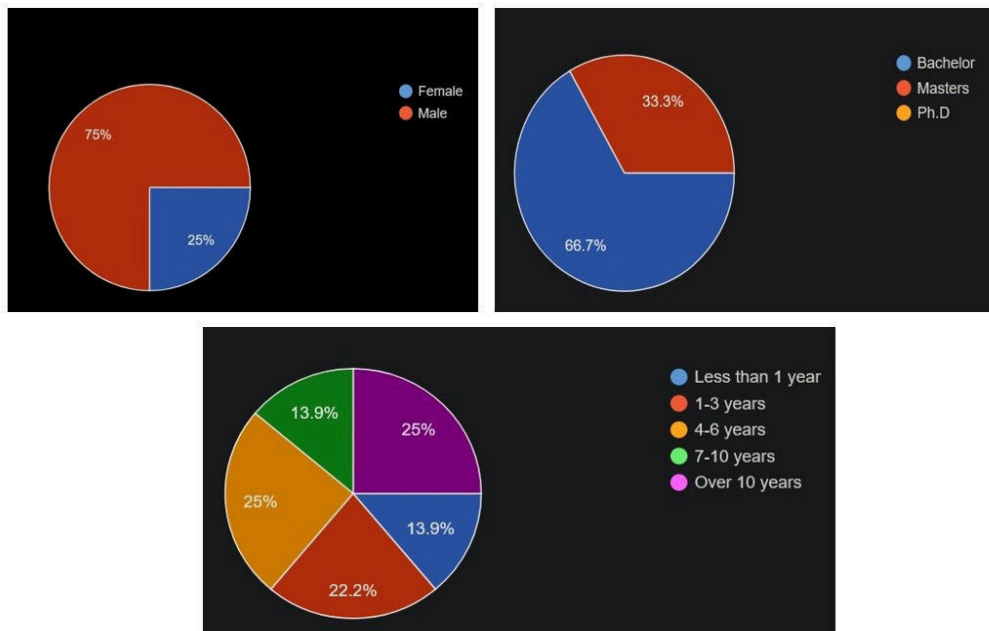


Figure 2. Demographic profile (Gender, Educational background & Working experience)

#### 4. Findings and Discussion

##### 4.1 Structure of Responses to Question 1: “What Concerns You Most About Your Business During and After the Pandemic of COVID-19?” Please Rate the Given Answer Options

During the COVID-19 pandemic, RMG industries functioned under challenging conditions, expressing varying degrees of anxiety regarding numerous elements of the business. The findings initially demonstrate the impact of COVID-19 on different dimensions of sustainable performance in the industry. However, sustainable performance has been divided into three forms; Economic performance, social performance, and environmental performance.



Regarding economic performance, 55.9% of employees are moderately concerned; 38.2% are concerned, and 5.9% are neither interested nor unconcerned about decreasing revenue and sales volume. About the decrease in demand and market share, 5.6 percent are extremely concerned, 47.2 percent are concerned, 36.1 percent are moderately concerned, and 11.1 percent are neither interested nor unconcerned. Concerns about employees' health were reported in the social performance section where 8.3% are extremely concerned, 41.7% are concerned, 44.4% are moderately, and only 5.6% are neither concerned nor unconcerned.

Additionally, concerns about the rights of original people or local community expressed by 13.9% showing extremely concerned, 38.9% are concerned, 36.1% are moderately concerned, and finally, 11.1% are neither interested nor unconcerned. However, decreasing in environmental pollution concerns has been illustrated in all measurement scales. At the same time, only 2.8% of employees are not at all concerned, unconcerned, and somewhat concerned, where 41.7% are moderately concerned, 25% are neither concerned nor unconcerned, and 13.9% are concerned. In contrast, surprisingly, only 11.1% are extremely concerned. Moderately concerned about the increase in wastes (Using PPE, Gloves, masks, etc.) is stated by 22.2% in the survey while 44.4% are concerned, 30.6% are extremely concerned, and only 2.8% are somewhat concerned in the section of environmental performance.

Table 1. Summary of responses on the dimensions of sustainable performance

<b>Dimensions of sustainable performance</b>	<b>Not at all concerned</b>	<b>Unconcerned</b>	<b>Somewhat concerned</b>	<b>Neither concerned nor unconcerned</b>	<b>Moderately concerned</b>	<b>Concerned</b>	<b>Extremely concerned</b>
Decrease in revenue and sales volume	0%	0%	0%	5.9%	55.9%	38.2%	0%
Decrease in demand and Loss of market share	0%	0%	0%	11.1%	36.1%	47.2%	5.6%
Concerns about employee health	0%	0%	0%	5.6%	44.4%	41.7%	8.3%
Concerns about rights of original people or local community	0%	0%	0%	11.1%	36.1%	38.9%	13.9%
Decreasing of environmental pollution	2.8%	2.8%	2.8%	25%	41.7%	13.9%	11.1%
Concerns about increasing in wastes (Using of PPE, Gloves, masks etc.)	0%	0%	2.8%	0%	22.2%	44.4%	30.6%

Source: Authors Survey.

*4.2 Structure of Responses to Question 2: “How Has COVID-19 Affected Your Daily Business Operation?”*

During the pandemic of COVID-19, RMG industries have faced the vulnerable situation and challenge to continue their daily business operation. Therefore, this section investigated how COVID-19 affected daily business activities in the RMG industries of Bangladesh. The survey revealed that the majority of the responses withdrawn in disruptions of the supply chain (44.4%) and decline in liquidity (32.4%) were the peak level of constraints in the RMG industries where other items such as production disruptions (8.6%), limited resources (11.4%), and difficulties with payment of wages (8.8%) have also demonstrated some concern in discontinuing the operation. However, the paramount level in this section expressed to a moderately great extent as the problem of limited resources was highest (45.7%). Other concerns were production disruptions (42.9%), difficulties with payment of wages (41.2%), supply chain disruptions (44.4%), which were approximately near concerns in terms of percentage except for a decline in liquidity (32.4%).

Similarly, difficulties with payment of wages and liquidity problems (41.2%) observed hit to a great extent in the industries where production disruptions and limited resources (34.3%) have also shown concerns to a great extent as well as the disruptions in the supply chain (36.1%) was also a disadvantage during the pandemic. The minimum interruptions paid employees’ wages (2.9%). In comparison, the maximum was disruptions in the supply chain (13.9%) and decline in liquidity, production disruptions, and limited resources have demonstrated substantial concerns 8.8%, 8.6%, and 5.7%, respectively.

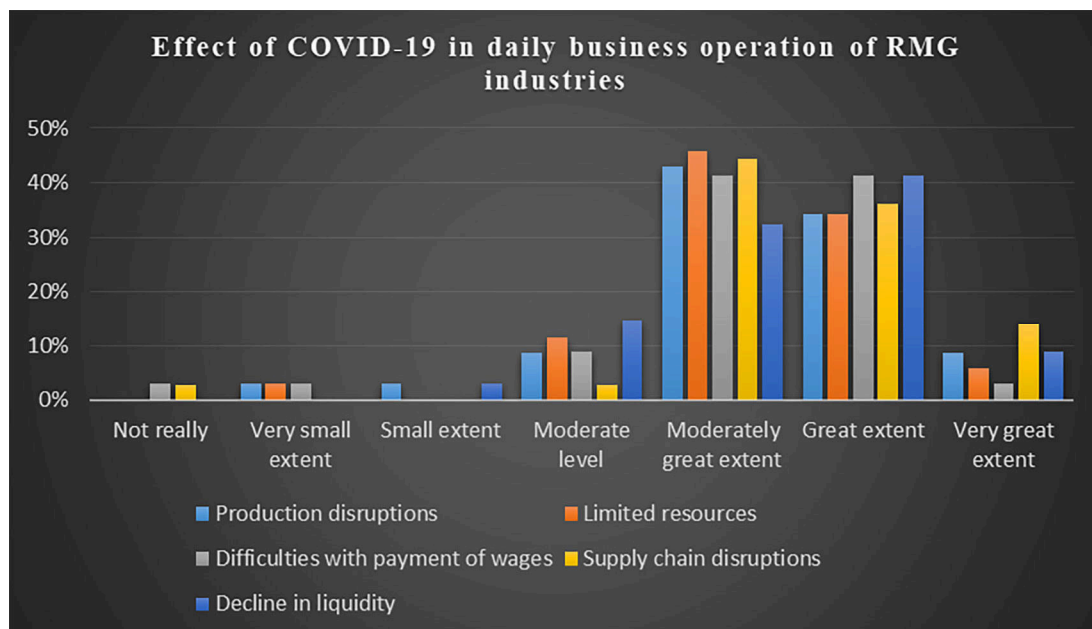


Figure 3. Summary of responses about the effect of COVID-19 in business operations (Authors’ survey)

*4.3 Structure of the Responses to Question 3: “Vietnam Overtakes Bangladesh, Becomes 2nd Largest Exporter” What Is the Key Reason Behind Overtaking the Position?*

Recently, the most eligible competitor of Bangladesh, Vietnam, has overtaken the position with China. This research attempted to find out the initial opinion from the executives or employees of RMG industries to deduce general conclusions by the study. The outcome has shown 47.2% of employees lightly agreed with the devastating impact of COVID-19 while 25% moderately agreed, 16.7% strongly agreed, 4% were neutral, and only 2.8% strongly disagreed. Secondly, the improper sustainable business system can be a valid reason as extracted from the literature review while; the survey research illustrates that moderately disagree (2.8%), Neither Disagree or agree (13.9%), lightly agree (52.8%), moderately agree (25%), strongly agree (5.6%). Zero duty benefit can also be a reasonable ground in Vietnamese industries. The research shows that 37.1% lightly agreed, 31.4% moderately agreed, and 20% neither Disagreed nor agreed, while moderately or lightly disagreed rate was only 2.9%. Furthermore, Vietnam industries have strong backup or linkage which only 2.9% employees strongly agree, lightly agreed by 40% and moderately agreed by 37.1% where 14.3% were neutral, strongly disagree and lightly disagree were 2.9%. Lastly, an educated workforce is a significant reason for improving the Vietnamese industries while; this research has shown 38.9% of employees lightly agreed, 25% moderately agreed, 19.4% neither disagree nor agree, and the response rate was relatively low in case of moderately disagree and strongly agree (8.3%).

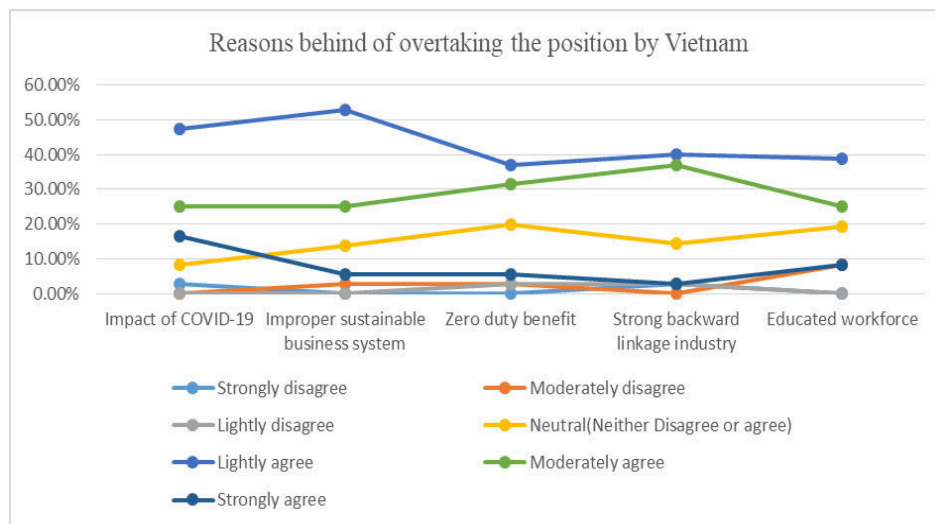


Figure 4. Summary of responses about the reasons for overtaking position by Vietnam (Authors survey)

*4.4 Structure of the Responses to Question 4: “Please Rate on a Given Scale Each of Initiatives Adopted by the Bangladesh Government for COVID-19*

The Government of Bangladesh has announced and provided several initiatives for RMG

industries to overcome this immediate or emergency. Only a few significant contributions from the Bangladesh government have been focused on or used in this current study. For instance, the Bangladesh government has provided TK 50 Billion only for RMG or other export-oriented sectors. The perceptions of RMG executives have been collected through this survey research while 42.9% moderately satisfied, 34.3% satisfied, 20% neither satisfied nor dissatisfied, and 2.9% of employees are completely satisfied regarding the government initiatives. Furthermore, the government has also given allowances for paying salaries and wages to RMG employees where 52.8% of employees are moderately satisfied, 33.3% are satisfied, and the dissatisfaction rate is relatively low (2.8%), and 8.3% are neither satisfied nor dissatisfied. Finally, the Government of Bangladesh has increased the time frame for export earnings. Regarding the decisions, 48.6% of employees are moderately satisfied, 25.7% are satisfied, 20% are neutral, and only 2.9% are completely dissatisfied and moderately dissatisfied with this decision.

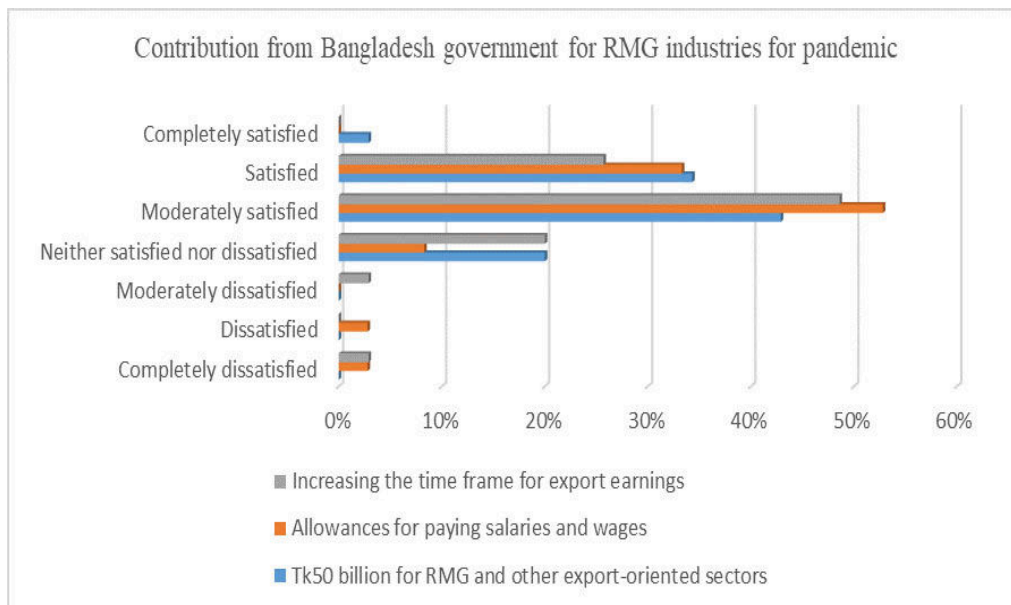


Figure 5. Summary of responses about initiatives taken by the government of Bangladesh (Author’s survey)

### 5. Recommendations for the RMG Industry for Sustainable Performance

Based on the study’s findings and national and worldwide literature, the study suggests the following recommendations for RMG industry entrepreneurs, policymakers, and other stakeholders to address the problems posed by the COVID-19 pandemic. Therefore, maintaining a sustainable business performance can be a potential solution towards a long-term policy for the business’s survival.

- RMG industries should emphasize preserving a sustainable environment in the manufacturing area. Based on client demand, the industry may decide which machine

types to use to ensure green safety and sustainability (Khan et al., 2020).

- The industry should maintain hygiene and a healthy workplace, essential for implementing sustainability. BGMEA is attempting to promote awareness among factory workers in conjunction with the International Labor Organization (ILO) and Maya (Huq, 2021).
- One of the fundamental and top priorities for ensuring business sustainability has been innovation and efficiency. Technology is a significant force that will shortly transform the industry and supply chain, whether it is digital wage payment or pursuing innovation (Huq, 2021).
- Diversification of RMG products and export sectors will be critical to sustaining the business performance, which will lead to Bangladesh's long-term economic development.
- Future ethics codes may be revised between buyer and manufacturer. This assessment should address the responsibilities and obligations of buyers and sellers in global trade and advancement during times of global crises. COVID-19 has detected inherent weaknesses in such agreements with the RMG sector in Bangladesh, necessitating additional research and analysis, including the terms and circumstances in working with the world's largest brands and merchants (Hibberd, 2021).
- The vulnerabilities in the contractual arrangements between parties in global trade have been identified by COVID-19 and should be rectified. Bankruptcies of worldwide brands and the resultant non-payments to cross-border suppliers must be regarded promptly. Appropriate safeguard mechanisms are also required globally by venues such as the WTO, WCO, UNCTAD, and the ICC in conjunction with both developed and developing countries to maintain due diligence in business.

## **6. Implications in Research and Practice**

The study's initial objective is to provide an overview of how an uncertain circumstance such as the COVID-19 epidemic can have an unforeseen effect on business operations. This article has evaluated the influence of COVID-19 on Bangladesh's RMG businesses in light of this goal. Before COVID-19, the sustainability issue was emphasized, while various scholars have uncovered proof that sustainable performance can be an alternate strategy to combat any pandemic. With these arguments, the study sought to link COVID-19 and sustainability by supplementing the existing literature. Although the guidelines are broad in scope, practitioners can benefit from the study's findings regarding the ongoing situation for COVID-19 and the influence of COVID-19 on sustainable business performance in Bangladesh's RMG industries. In addition, this research has presented various significant implications for stakeholders, firm strategists, and experts to manage the uncertain environment, focusing on how business environment, risks, and strategy can be in the same paradigm to obtain the organization's ultimate goal.

## 7. Scope of the Study

However, this research is not the only possible channel to investigate the links between COVID-19 and sustainability, while numerous limitations are apparent due to the study's design. This study is primarily concerned with the influence of COVID-19 on the sustainable performance of Bangladesh's RMG industries. Due to a lack of data on COVID-19, the study had to rely only on the existing literature and not go through an ambiguous research process in terms of methodology. Additionally, the study's character is a general survey designed to elicit views from RMG executives to arrive at preliminary conclusions. Finally, the accurate operationalization of key variables is still obscure. Thus, based on prior studies, an online survey was conducted to avoid face-to-face encounters due to the COVID-19 circumstance.

## 8. Conclusions

The Covid-19 has caused unprecedented disruption to Bangladesh's RMG business, and the industry's recovery is proving difficult as the crisis continues. The first wave of the pandemic flooded the business, resulting in order cancellations, deferred payments/discounts by purchasers, and a financial constraint that impacted the industry's backbone, making it difficult to sustain regular operations. While we were still attempting to recover from the shock of the first pandemic wave, which occurred between July and September of 2020, the second and third waves began in the fourth quarter of 2020, and 2021 has exacerbated the situation. Given this context, projecting 2021 is challenging given the quantity of uncertainty that surrounds us. This research has attempted to highlight the issues of sustainable performance for the advancement of this industry. According to the study's outcome, the concerns stated by businesses were more significant than the actual implications of the COVID-19 situation. During an emergency, the current study was executed; thus, it was impossible to reach the RMG industries. Besides, data was collected from one point in time due to time, resource, and cost constraints. Based on the current trend, the global apparel market may stagnate through 2021. At the same time, it is difficult to make a prognosis for 2022 because there are numerous unknowns, such as the virus's containment, the success of vaccines/vaccination, and how swiftly the global economy responds in the post-pandemic future. However, if the recommendations are followed systematically, we can estimate that the industry would see a resurgence around 2022. Although Bangladesh only accounts for 6.8 percent of the world market, this industry has vast potential and strength to contribute more to our economy in the coming days; thus, we need a sustainable business system to compete with the current business world.

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