

Integrated manufacturers coping better post COVID-19: ITMF



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Integrated manufacturers are coping better with the negative effects of COVID-19, according to the 5th International Textile Manufacturers Federation (ITMF) Corona-Survey held among the ITMF members and affiliated companies about the impact the Corona-pandemic has on the global textile value chain. In total, 216 companies from around the world participated.

When looking at the different segments of the textile value chain, it is interesting to observe that the segment of finishers/printers is expecting in 2020 a significantly stronger reduction of turnover (-30 per cent) than the other segments. Like the 4th ITMF Corona-Survey revealed, integrated manufacturers seem to be coping better with the negative effects of the pandemic than other segments. Under Others, companies can be found that are active in various segments of the textile value chain listed but also companies that are supplying chemicals, dyes, auxiliary material, and so on, according to the report.

The Corona-pandemic has proven in a brutal way how important digital capabilities are when physical interactions with suppliers or customers are impossible or restricted. 21 per cent of all companies see a necessity to improve their digital capabilities. 18 per cent are of the opinion that reducing the dependency from few customers is important going forward, followed by 17 per cent of companies for which both broadening the products on offers and strengthening the balance sheet are crucial in the future. 15 per cent are of the opinion that changing the products on offer is necessary and 10 per cent believe that reducing the dependency from few suppliers is a relevant objective.