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ITMF IMPROVES BILLING FORECASTS FOR 2020

The fifth survey by the International Textile Manufacturers Federation (ITMF) on the business prospects of companies in the sector showed a strong improvement over the previous study. Thus, according to the federation of textile associations and companies around the world, the survey conducted between 5 and 25 September last week shows that entrepreneurs anticipate a drop in turnover of 16% – only half of the 32% that

2 ial year compared to 2019.

The 5th ITMF Corona-Survey also served for the federation to ask for the first time about billing expectations for the period 2020 to the year 2024 (five years). On the global average, the expectation is that by 2020 turnover will fall 16% compared to 2019, but the following year the global textile industry expects stagnation (1% soot).

In the following years, the ITMF notes, companies expect to see higher turnovers compared to 2019, which allows us to conclude that the sector puts the return to growth in 2022. This year, the sector expects a level of invoicing to grow 9%, in 2023 of 14% and in 2024 by 18%, compared to the base year 2019.

In other words, the federation considers, through the statistical analysis of the responses of its members, that the expectation is that the sector will take on average until 2024 to fully recover the losses suffered in 2020.

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