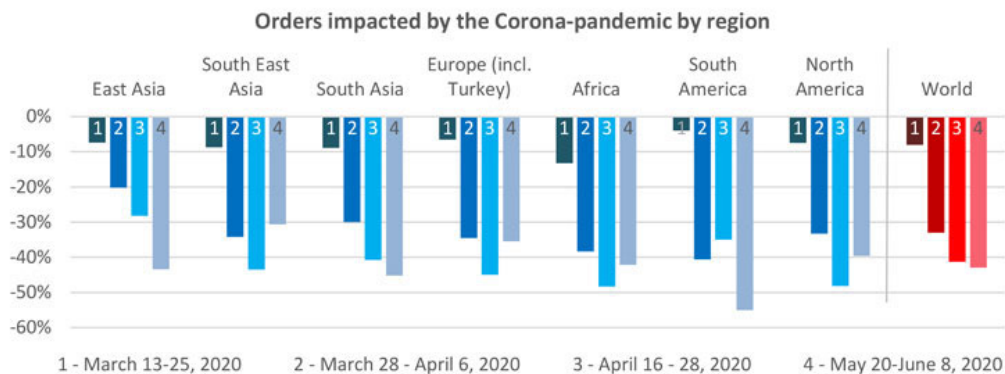


Fourth ITMF-Survey About The Impact Of The Corona-Pandemic On The Global Textile Industry

Rachael Davis

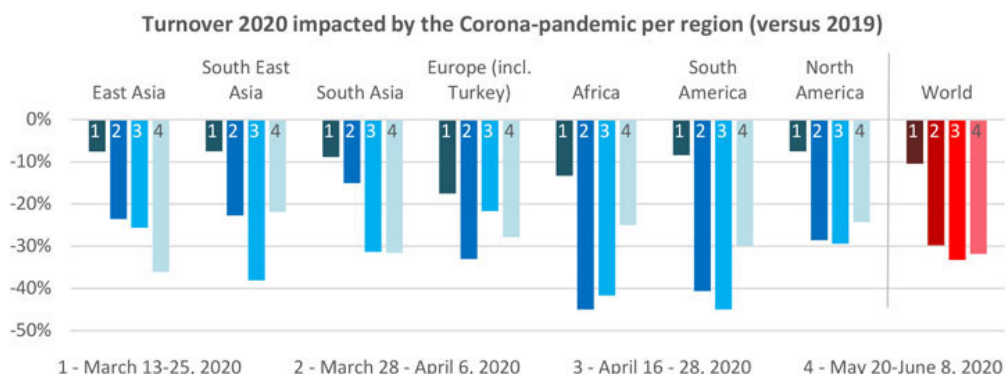
ZURICH — June 18, 2020 — Between May 20 and June 8, 2020, the International Textile Manufacturers Federation (ITMF) has conducted its 4th ITMF Corona-Survey among ITMF members and affiliated companies and associations about the impact the Corona-pandemic had on the global textile value chain. In total around 600 companies from around the world participated.



Source: ITMF

Graph 1: Worldwide, current orders are down by 42 percent on average.

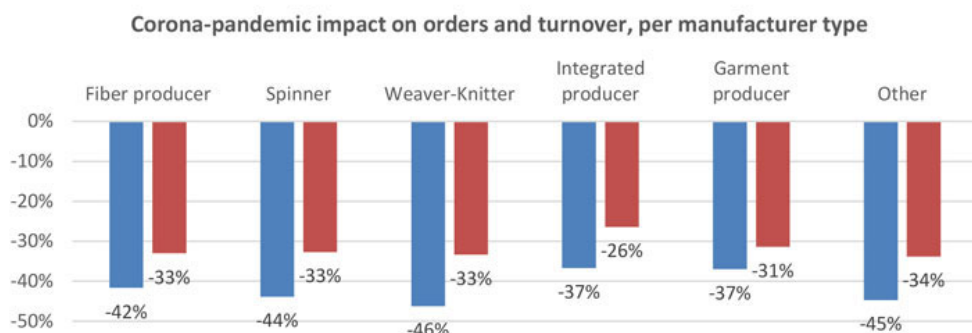
On a global scale, current orders continue to be down on average by more than 40 percent (See Graph 1). When looking at expected turnover in 2020 compared to 2019, the expectations remained unchanged since the 3rd ITMF Corona-Survey. On average, companies are expecting their turnover to plummet by 32 percent. The range between the regions differs with from -22 percent in South East Asia to -36 percent in East Asia (See Graph 2).



Source: ITMF

Graph 2: Worldwide, expected turnover 2020 is down by 32 percent on average versus 2019.

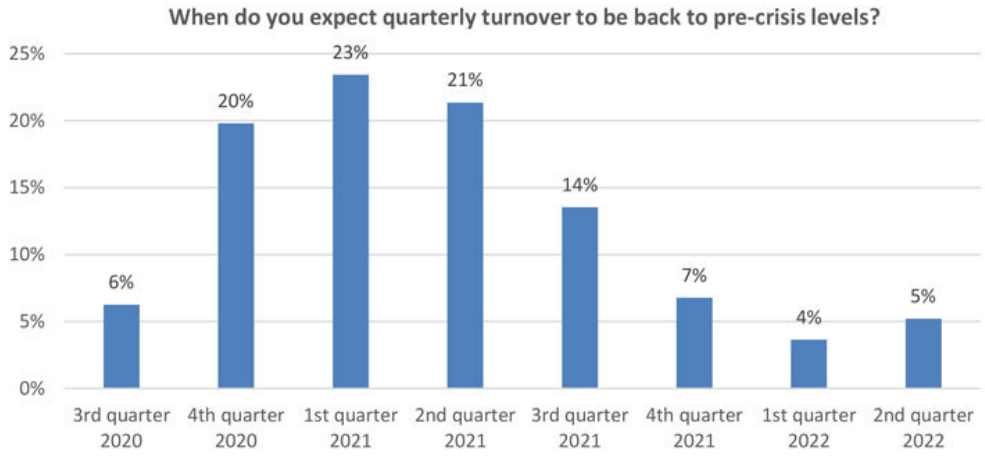
When looking at the different segments in the textile value chain, all segments — from spinners to garment producers — recorded significant decreases in orders (See Graph 2). Also, integrated producers seem to have fared slightly better with -26 percent, while the other segments expect turnover in 2020 to be falling in the range of 31 percent to 34 percent (See Graph 3).



Source: ITMF

Graph 3: In all segments of the global textile value chain orders are down in the range of 37 percent to 46 percent. Turnover 2020 is down in the range of 26 percent to 34 percent compared to 2019.

Asked when pre-crisis levels are reached again, the majority, 23 percent, is expecting this to be in the 1st quarter of 2021, followed by 21 percent that are expecting this to be the case in the 2nd quarter of 2021. Another 14 percent have the expectations that this will be the case in the 3rd quarter of 2021. Nevertheless, 20 percent of companies are expecting a faster recovery in the 4th quarter 2020 (See Graph 4).



Source: ITMF

Graph 4: 44 percent expect that pre-crisis levels will be reached again in the 1st or 2nd quarter of 2021.

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Source: ITMF