

Global textile orders on fall: ITMF survey

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Pic: ITMF

International Textile Manufacturers Federation (ITMF), an international forum for textile industries, has released its 4th ITMF survey among ITMF members and around 600 affiliated companies and associations about the impact Corona pandemic had on global textile value chain. The survey suggested that on globally orders continue to fall above 40 per cent.

When looking at expected turnover in 2020 compared to 2019, the expectations remained unchanged since the 3rd ITMF CoronaSurvey, ITMF stated in a press release. Companies are expecting their turnover to fall 32 per cent. The range between regions fell 22 per cent in South East Asia to 36 per cent in East Asia.

Further, the survey also reported about different segments in the textile value chain, from spinners to garment producers recorded significant decreases in orders. Also, integrated producers seem to have fared slightly better with 26 per cent decrease, while the other segments expect turnover in 2020 to be declining in the range of 31 to 34 per cent.

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

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