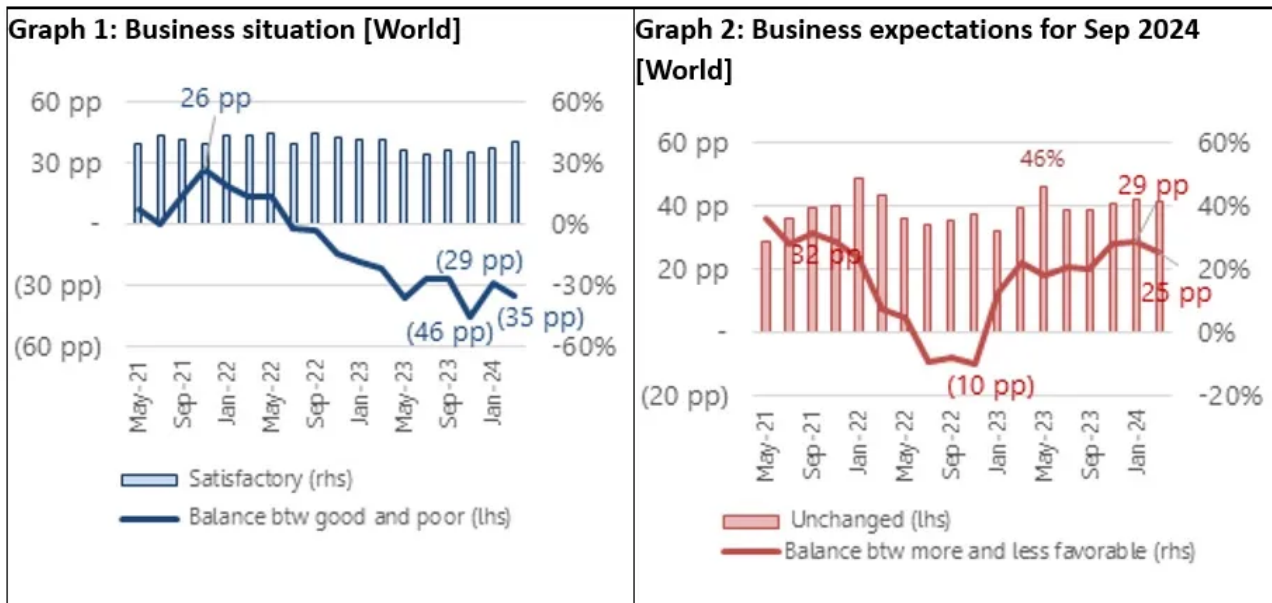


Global textile industry continues to battle adversity: ITMF Survey

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The last ITMF Global Textile Industry Survey (GTIS) was conducted in March 2024. It reveals a textile business climate with signs of cautious optimism amidst ongoing challenges. Despite a slight recovery in the business environment from November 2023 to January 2024, the overall situation remained dire in March 2024, underscoring the persistent difficulties companies face across the textile value chain. Weak demand continues to be the central concern, overshadowing slight improvements in order intake and capacity utilization rates.



Source: 8th-25th ITMF Global Textile Industry Survey (25th 18.-26.03.2024)

Order intake in March 2024 indicated a marginal improvement, particularly in South-East and South Asia, with fiber producers and weavers/knitters experiencing the most significant growth. The global average order backlog dipped slightly while capacity utilization rates saw a minor increase to 70% in March, reflecting a slow adaptation to the prevailing economic conditions. The industry's resilience is also evident in the relatively low rate of order cancellations, suggesting a degree of stability despite weak demand. Inventory levels are considered average by most survey respondents. In the US, inventories of brands and retailers remain high while wholesalers have successfully reduced inventories to near pre-pandemic levels.

Note: The content of this press release has not been edited by Fibre2Fashion staff.