ITMF Textile Machinery Workshop

May 7, 2015
SwissMem, Zurich, Switzerland

Presentations – Overview

Mr. Greig Fleming, Senior Analyst, Global Research, Credit Suisse
Global Economic Outlook

Mr. Ruizhe Sun, Vice President, CNTAC
The Transformation and Upgrading of Chinese Textile Industry in the New Normal
State of Economic Growth

Dr. Christian Schindler, ITMF Director General
International Textile Machinery Shipment Statistics, 2014

Ms. Raffaella Carabelli, President of ACIMIT
An Overview of Italian Textile Industry

Powervote Results
ITMF Swissmem Workshop: Global Economic Outlook

Greig Fleming
Credit Suisse Private Banking & Wealth Management
Former ITMF Economist
7th May, 2015
Easy money still underpins growth into 2015

Russia, Brazil and Argentina slip into recession as commodity prices remain weak

Last data point: 24.04.2015

Source: listed forecasts Credit Suisse / Global Research; other forecasts IMF
GDP growth forecasts

<table>
<thead>
<tr>
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<th>2014</th>
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<th>2016F</th>
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<td>Switz.</td>
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<td>Japan</td>
<td>-0.1</td>
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</table>

All figures in percent growth Year over Year. 2014 figures actuals as far as already released.

Source: Credit Suisse
### Emerging markets GDP growth forecasts

<table>
<thead>
<tr>
<th>Country</th>
<th>2014</th>
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<td>3.7</td>
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<td>Brazil</td>
<td>0.0</td>
<td>-1.0</td>
<td>0.7</td>
</tr>
</tbody>
</table>

All figures in percent growth Year over Year. 2014 figures actuals as far as already released.

Source: Credit Suisse
Emerging markets' GDP forecasts 2015

China
India
EM-8 average
Indonesia
BRIC average
GCC
Thailand
South Korea
Turkey
Poland
Mexico
South Africa
Argentina
Brazil
Russia

% GDP growth 2015 (forecast)
Last data point: 24.04.2015

Source: Credit Suisse / IDC
Growth is shifting into lower gear – Developing economies

Real GDP YoY in %

- EM and developing economies
- Avg. 2008-2014


Source: Datastream, Credit Suisse / IDC
Advanced economy growth stronger

US data confirm the rebound following winter weakness and Eurozone business surveys remained upbeat

Last data point: 31.03.2015
The last 5 years in the USA and Eurozone retail sector

A clear response to lower oil prices in lifting consumer spending
Growth has shifted into lower gear – Advanced economies

Real GDP YoY in %

Source: Datastream, Credit Suisse / IDC
Global Manufacturing PMI levels

An unusually wide dispersion of activity levels globally: NZ top, Australia bottom (developed countries) and India top, Russia bottom (developing countries)

Last data point: 30.04.2015

Source: Datastream, PMIpremium
Capacity utilization near 80% in US and Eurozone

Last data point: 30.04.2015
USA – still too early for inflation pressures

Last data point: 15.03.2015
Unemployment: Eurozone peaked, US moves

Source: Datastream, Credit Suisse / IDC

Last data point: 15.03.2015
Continental European PMIs

The recovery in Italy in 2015 to date is a very interesting surprise

Note: Series are weighted by 2009 nominal GDP

Source: Bloomberg, Credit Suisse / IDC

Last data point: 30.04.2015
Global GDP Growth - Emerging markets & Industrialized countries

Moderate EM growth and stable demand elsewhere – uncertainty finally fading

% YoY, PPP-weighted

Source: Bloomberg, Datastream, IMF, Credit Suisse / IDC

Last data point: 31.03.2015
EM currencies against the USD

Only the Chinese Yuan RMB has risen vs. USD since 2010

Index

Appreciation vs. USD

Depreciation vs. USD

CNY

MYR

MXN

IDR

INR

BRL

ZAR

TRY

Source: Bloomberg, Credit Suisse / IDC

Last data point: 30.04.2015
Shipping costs are still extremely low...

Baltic Capesize, last value: 1721  Baltic Dry Index, last value: 1404

Last data point: 30.04.2015

Source: Bloomberg, Credit Suisse / IDC
Exports: BRIC vs. G3

...but watch renewed Export weakness for Emerging Market exporters. Russia and India are particularly affected; Brazil more stable recently.

% YoY (GDP PPP Weighted)

3 month average of BRIC Exports
G3 Exports

Last data point: 15.03.2015

Source: Bloomberg, Datastream, IMF, Credit Suisse / IDC
China: Growth transition dynamics
China remains largest exporter of the world, with its share on an uptrend

% of world exports (6M-rolling)

Source: Datastream, Credit Suisse / IDC

Last data point: 15.08.2014
China exports vs. imports

Drop in China’s imports is unnerving markets who are accustomed to growth

Last data point: 31.03.2015

Source: Bloomberg, Credit Suisse/ IDC
China – Exports on trend but Imports drop below

USD hundred m

Last data point: 15.03.2015

Source: Datastream, Credit Suisse / IDC
Emerging Market investment driven by China peaking
Investment in % of GDP

Last data point: 31.12.2013
Source: Datastream, Credit Suisse / IDC
China’s sensitivity to external growth is not high by Asian standards: about 0.5% for every shift in US & EU growth

**Sensitivity to G2 (US & EU) economic growth**

Source: CEIC, Credit Suisse
China is regarded as the most competitive manufacturing country of the world, and is expected to maintain its lead.
China gradually allowed more flexibility as the exchange rate appreciated.
The nature of Chinese stimulus is quite different: targeted approach to economic stimulus

- Philosophy behind targeted stimulus measures:
  - **NOT one-size-fits-all** or **across-the-board loosening measures** to lift growth indiscriminately
  - Stimulus measures are **thoughtfully crafted to support specific areas or sectors of weakness**, e.g.
    - Areas needing **more infrastructure** development
      - e.g. water conservation, social housing
    - Sectors facing more **difficult financing conditions**
      - e.g. credit easing for rural areas and SMEs
    - Measures designed to help **lower systemic risks** and/or to **facilitate reforms**
      - e.g. local government bond issuances

- High level official commentary indicates **reluctance to run large scale stimulus**
- PBOC says **monetary policy stance to remain “prudent”**, but with policy fine-tuning to ensure appropriate credit expansion to support GDP growth.
- Collectively, the “mini” measures should help prevent a sharp slide in headline GDP growth.
Reserve requirement ratio (RRR) for banks have been lowered; additional cuts only if economic growth slows.
Real estate prices now falling in most major Chinese cities

Policy measures appear adequate to insulate consumer economy

Last data point: 15.03.2015

Source: Credit Suisse / IDC, Datastream
Japanese Exports - China vs. US

China had become Japan's largest export market, but dropped back recently

Last data point: 31.03.2015

Source: Bloomberg, Credit Suisse / IDC
European developments
EMU & German industrial sentiment

Germany and Europe are now in synch. again and cautiously optimistic

Source: Bloomberg, Datastream, PMIPremium, Credit Suisse / IDC

Last data point: 30.04.2015
EMU credit growth finally positive!

After 3 years of credit withdrawal, loans extended to businesses at least neutral now.
Eurozone Retail Sales vs Confidence

Consumers a great deal less cautious in EU, in the last year.

% in comparison to last year, 6M moving average

Source: Bloomberg, Credit Suisse / IDC

Last data point: 30.04.2015
Eurozone: Car sales one indicator of improving mood

Source: Datastream, Credit Suisse

Last data point: 15.03.2015
“Uno Anno” in Italy & Spain – the three “M”s: Matteo Renzi, Mariano Rajoy, Mario Draghi

Last data point: 30.04.2015

Source: Bloomberg, Credit Suisse / IDC
Greece: one step at a time

- **Ongoing repayments to the IMF**

- **Moody’s review of Greece’s rating**
  - Mar. 27

- **Greece repays IMF loan of 460mn EUR**
  - Apr. 9

- **Eurogroup meeting, Greece needed to present list of reforms**
  - April 24

- **Eurogroup meeting, IMF loan of 765mn EUR the next day**
  - May 11

- **Deadline for renewal/extension of bailout program**
  - June 18

- **EUR 3.5 bn in Greek bonds held by the ECB will mature**
  - June 30

- **Eurogroup meeting**
  - Jul. 20
Commodities
Commodity prices: energy costs’ sharp drop

Primary commodities comprise food, industrial raw materials, agricultural raw materials, non-ferrous metals, iron ore and steel scrap. Latest 3 months are an estimation based on readily available commodity prices.

Last data point: 30.04.2015

Source: CBP, Bloomberg, Credit Suisse
Global oil consumption

Oil consumption growth is rising again, with US pick-up.

Source: EIA, Credit Suisse / IDC
Change in oil consumption since 1998: US static

Million barrels daily

Source: BP, Credit Suisse

Last data point: 2013

Source: BP, Credit Suisse
Oil supply: rising in the US, falling in risky countries

Million barrels per day

United States

Nigeria, Syria, Libya, Sudan and Iran

War in Libya

War in Syria

Last data point: 31.03.2015

Source: Bloomberg, Credit Suisse / IDC
Cotton price takes off compared with other crops

Index (1 Jan = 100)

Last data point: 30.04.2015

Source: Datastream, Credit Suisse / IDC
Currencies
Global FX performance vs. USD in 2015

Ex. Russia, manufacturing currencies have been performing best this year. Turkey and Brazil likely to get an export boost from sharp depreciation.

Last data point: 30.04.2015

Source: Bloomberg, Credit Suisse / IDC
FX Market Positioning for May

Short EUR, CAD, AUD positions remain substantial. Short GBP is election-related.

Higher-yielding currencies e.g. NZD are in favor, plus Swiss franc for safety.

Source: Datastream, Credit Suisse / IDC

Last data point: 30.04.2015
Central Banks’ Balance Sheets (as Shares of GDP)

Dotted lines reflect central banks’ plans as already publicly announced.
Last data point: 20.04.2015

Source: Datastream, Credit Suisse / IDC
Weakening of the Japanese Yen

Latest official pronouncements indicate the government is satisfied with 120 / USD.

Source: Datastream, Credit Suisse / IDC

Last data point: 30.04.2015
## Forecast Table GDP and inflation

<table>
<thead>
<tr>
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<td>Brazil</td>
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<td>0.7</td>
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<td>2.8</td>
<td>6.1</td>
<td>4.4</td>
<td>5.5</td>
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</table>

G-3: EMU, Japan, USA. EM-8: Brazil, China, India, Indonesia, South Korea, Mexico, Turkey and South Africa.

GCC: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, UAE. Regional figures are PPP-weighted.

Source: Credit Suisse    Forecasts as of: 24/04/2015
Thank you for your interest!
The Transformation and Upgrading of Chinese Textile Industry in the New Normal State of Economic Growth

新常态下的中国纺织工业转型升级

Sun Ruizhe
China National Textile and Apparel Council

孙瑞哲
中国纺织工业联合会

2015-05-07
**Progress of China’s Textile Industry**

**Global share of China’s mill consumption of textile fibers in 2014 (10,000 tons, %)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Global</th>
<th>China</th>
<th>Share</th>
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<tr>
<td>Chemical fibers</td>
<td>6006</td>
<td>4108</td>
<td>67</td>
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<tr>
<td>Cotton</td>
<td>2608</td>
<td>750</td>
<td>29</td>
</tr>
<tr>
<td>Other fibers</td>
<td>300</td>
<td>140</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9000</td>
<td>5000</td>
<td>&gt;50</td>
</tr>
</tbody>
</table>

- **The strength of China’s textile industry**: The largest production capacity; complete and coordinated production chain; innovation ability and huge development potential.

- **中国作为纺织大国的实力体现在**：产能第一，配套完善，创新能力，发展潜力。

- **1990 - 2013**, China’s mill consumption of textile fibers grew at an annual average of **9.28%**, far exceeding the global growth. The global mill consumption of fibers is expected to further grow at **2.8 - 3.0%** annually during 2014 – 2020; while China’s mill consumption of textile fibers is expected to grow at **4.8%** annually.

- **1990-2013年**, 中国纺织纤维加工总量年均增长**9.28%**, 高于全球速度。
  2014-2020年全球纤维加工量增长预计**2.8-3.0%**, 中国纤维加工量增速预计**4.8%**左右。

- **China textile industry is in the phase from big to strong** 中国纺织工业正处于由大变强的关键阶段：
  - In the early stage of industrialization, textile industry is a leading industry for turning luxury products into necessities.
    - 纺织业是工业化初始阶段的主导产业，是将奢侈品变为必需品的领导行业。
  - In the industrialization and post-industrialization stage, textile industry is a mainstream industry and a pillar industry for supporting the national economy and employment.
    - 纺织业是工业化及后工业化时代的主流产业，是经济和就业的支柱行业。
  - In the information era, textile industry is a sustainable industry and a fundamental industry for supporting the transformation and upgrading of economy and society.
    - 纺织工业是信息化时代发展中国家的永续产业，是经济社会转型升级的基础行业。

Source: Statistics Center of CNTAC 中国纺织工业联合会统计中心
Progress of China’s Textile Industry

The global share of China’s textiles and clothing trade rises to 34.8% and 38.6% respectively in 2013 from 10.4 and 18.2% in 2000.

The global share of China’s textiles and clothing exports (US$ 100 million)

Source: Statistics Center of CNTAC 中国纺织工业联合会统计中心
## Progress of China’s Textile Industry

<table>
<thead>
<tr>
<th>Year</th>
<th>Fiber Mill Consumption (×10,000 tons)</th>
<th>Global Share of China’s Fiber Mill Consumption</th>
<th>Global Share of China’s Textiles &amp; Apparel Exports</th>
<th>% in income of main business in enterprises above designated size</th>
<th>% in profit of enterprises above designated size</th>
<th>% in taxes of enterprises above designated size</th>
<th>% in China’s total exports</th>
<th>% in China’s import &amp; export trade surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>1360</td>
<td>26%</td>
<td>14.88%</td>
<td>9.91</td>
<td>6.72</td>
<td>5.99</td>
<td>21.28</td>
<td>162.36</td>
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<tr>
<td>2005</td>
<td>2570</td>
<td>41%</td>
<td>24.56%</td>
<td>8.09</td>
<td>4.79</td>
<td>5.03</td>
<td>15.42</td>
<td>98.58</td>
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<tr>
<td>2007</td>
<td>3530</td>
<td>49%</td>
<td>30.10%</td>
<td>7.51</td>
<td>4.84</td>
<td>4.89</td>
<td>14.42</td>
<td>59.83</td>
</tr>
<tr>
<td>2008</td>
<td>3510</td>
<td>49%</td>
<td>30.98%</td>
<td>6.85</td>
<td>4.99</td>
<td>4.86</td>
<td>13.27</td>
<td>57.87</td>
</tr>
<tr>
<td>2009</td>
<td>3700</td>
<td>52%</td>
<td>32.71%</td>
<td>6.83</td>
<td>5.52</td>
<td>4.33</td>
<td>14.26</td>
<td>78.76</td>
</tr>
<tr>
<td>2010</td>
<td>4130</td>
<td>52%</td>
<td>34.28%</td>
<td>6.59</td>
<td>5.61</td>
<td>4.21</td>
<td>13.44</td>
<td>104.69</td>
</tr>
<tr>
<td>2011</td>
<td>4310</td>
<td>53%</td>
<td>35.15%</td>
<td>6.32</td>
<td>5.45</td>
<td>4.14</td>
<td>13.38</td>
<td>148.88</td>
</tr>
<tr>
<td>2012</td>
<td>4540</td>
<td>54%</td>
<td>36.00%</td>
<td>6.24</td>
<td>5.48</td>
<td>4.17</td>
<td>12.81</td>
<td>102.88</td>
</tr>
<tr>
<td>2013</td>
<td>4850</td>
<td>56%</td>
<td>38.00%</td>
<td>6.20</td>
<td>5.58</td>
<td>4.23</td>
<td>13.22</td>
<td>99.21</td>
</tr>
<tr>
<td>2014</td>
<td>5000</td>
<td>-</td>
<td>-</td>
<td>6.14</td>
<td>5.66</td>
<td>4.28</td>
<td>13.10</td>
<td>73.10</td>
</tr>
</tbody>
</table>

Source: Statistics Center of CNTAC 中国纺织工业联合会统计中心
The “New Normal” of China’s Textile Economy

The “new normal” of China’s textile industry

- Maintaining steady growth but with a slowed down pace
- Facing greater challenges which will facilitate polarization of enterprises
- Shifting from factor-driven to innovation-driven

The industry maintains steady and medium-speed growth, with major economic indicators such as production, export, investment, domestic sales and total profits growing at a slower pace.

Present “中速”增长，生产、出口、投资、内销、利润等指标增速较前几年放缓。
## Change in product structure 产品结构变化

<table>
<thead>
<tr>
<th>Year</th>
<th>Mill fiber Consumption 纤维加工量</th>
<th>Man-made fibers 化学纤维</th>
<th>Natural fibers 天然纤维</th>
<th>Unit: million tons 单位：100万吨</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>1360</td>
<td>830</td>
<td>530</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>4130</td>
<td>2850</td>
<td>1280</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>4310</td>
<td>3124</td>
<td>1186</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>4540</td>
<td>3505</td>
<td>1035</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>4850</td>
<td>3902</td>
<td>948</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>5000</td>
<td>4108</td>
<td>892</td>
<td></td>
</tr>
<tr>
<td>2000-2014</td>
<td>9.7%</td>
<td>12.1%</td>
<td>3.8%</td>
<td></td>
</tr>
</tbody>
</table>

Man-made fibers produced by enterprises above designated size saw 5.5-percent growth in 2014, while cotton yarn saw 4.33-percent growth. 2014年，中国规模以上纺织企业化纤生产增速为5.5%，棉纱增速为4.33%。

### China's Mill Fiber Consumption 中国纺织工业纤维加工量消费结构

<table>
<thead>
<tr>
<th>End market 消费端</th>
<th>2013 (10,000 tons) (万吨)</th>
<th>Share 占比(%)</th>
<th>2014 (10,000 tons) (万吨)</th>
<th>Share 占比(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clothing 衣着用</td>
<td>2320</td>
<td>47.83</td>
<td>2340</td>
<td>46.8</td>
</tr>
<tr>
<td>Home-textiles 家用</td>
<td>1400</td>
<td>28.87</td>
<td>1430</td>
<td>28.6</td>
</tr>
<tr>
<td>Industrial Usage 产业用</td>
<td>1130</td>
<td>23.30</td>
<td>1230</td>
<td>24.6</td>
</tr>
<tr>
<td>Total 合计</td>
<td>4850</td>
<td></td>
<td>5000</td>
<td></td>
</tr>
</tbody>
</table>

In 2014, the production of technical textiles maintained fast growth. Nonwoven fabric production of above-scale enterprises grew 10.73% year-on-year in 2014. 产业用纺织品快速发展。2014年，规模以上企业非织造布增速为10.73%。
**China’s Textile Industry in the New Normal: Domestic Market**

**中国纺织工业新常态：内销市场**

- **Consumption has become the No.1 impetus for economic growth**
  
  消费成为经济增长第一动力
  
  Contributing 54.40% to the GDP growth and pushing up GDP growth by 4 percentage points.
  
  对GDP增长贡献率达到54.40%，拉动GDP增长4个百分点。

- **Income of urban residents increases steadily**
  
  城乡居民收入稳步增加
  
  Driven by urbanization, medium- and low-end markets and rural market have greater growth potential.
  
  城镇化带动的中低端市场和农村市场增长潜力相对更好。

- **Technical textiles have good prospects**
  
  产业用纺织品前景看好
  
  The railway construction, the construction of urban infrastructure, the projects for rebuilding shanty areas and water conservation projects are expected to directly increase the demand for technical textiles.
  
  铁路、地下基础设施、棚户区改造、水利等领域，可直接拉动产业用纺织品需求。

- **T & A E-commerce is booming**
  
  纺织服装电商呈快速发展态势
  
  Shopping both online and offline become the new normal of consumption. China has become the world largest online retail market. The online market for textiles and garment grow more than 40% to about CNY 700 billion in 2014.
  
  线上线下消费并举成为消费方式新常态。中国已成为世界最大的网络零售市场，2014年，纺织服装网购市场规模近7000亿元，增长超过40%。
Structure of main markets: Since 2010, China’s share of US, EU and Japanese markets for textiles and garment has been shrinking.

Market structure: 2010年以来，中国纺织品服装在美国、欧盟、日本三大传统出口地区市场份额逐年下降。

US market (美国市场)

2014: 38.18%
2013: 39.79%
2012: 40.21%
2011: 40.13%
2010: 41.24%
2009: 39.21%
2008: 35.07%
2005: 25.12%

Share of Vietnam and India is growing fast
越南、印度的份额提高较快

EU market (欧盟市场)

2014: 37.74%
2013: 38.21%
2012: 39.61%
2011: 41.02%
2010: 42.47%
2009: 41.85%
2008: 39.84%
2005: 32.38%

Share of Bangladesh and Vietnam is growing fast
孟加拉、越南的份额提高较快

Japanese market (日本市场)

2014: 67.39%
2013: 71.17%
2012: 73.22%
2011: 74.95%
2010: 77.25%
2009: 77.08%
2008: 75.15%
2005: 75.15%

Share of Vietnam, Bangladesh and Indonesia is growing fast
越南、孟加拉、印尼的份额提高较快
Growth in investment slows down

- In 2014, the fixed-asset investment grew 13.37% year-on-year to CNY 1,036.25 billion.  
  2014年，完成固定资产投资额10362.53亿元，增长13.37%。
- Investment grows at a slower pace and the number of newly-launched projects presents negative growth.  
  投资增长减缓，2014年新开工项目同比负增长。

Regional structure of fixed-asset investment

<table>
<thead>
<tr>
<th>Region</th>
<th>Growth (%)</th>
<th>Share in total (%)</th>
<th>Variation of share in total (percentage point)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nation</td>
<td>13.37%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>East</td>
<td>11.80%</td>
<td>58.59%</td>
<td>-0.82</td>
</tr>
<tr>
<td>Central</td>
<td>14.13%</td>
<td>32.37%</td>
<td>+0.22</td>
</tr>
<tr>
<td>West</td>
<td>21.55%</td>
<td>9.04%</td>
<td>+0.60</td>
</tr>
</tbody>
</table>

Source: National Bureau of Statistics

数据来源：国家统计局
## China’s textile industry in the New Normal: Industrial shift

### China纺织工业新常态：产业转移

#### Dual paths and objectives for transnational allocation of resources

<table>
<thead>
<tr>
<th>Dual paths and objectives for transnational allocation of resources</th>
<th>Allocate production and supply chain in the global range.</th>
</tr>
</thead>
<tbody>
<tr>
<td>跨国资源配置的双重路径和目标</td>
<td>进行生产力和供应链的跨国布局。</td>
</tr>
</tbody>
</table>

#### Integrate resources of raw materials, brands, technology and R&D and market channels.

整合原料、品牌、技术研发、市场渠道资源。

#### Representative enterprises:

| Clothing industry: Shenzhou International (Cambodia, Vietnam), Dongdu (Cambodia); |
| Cotton Textile: Texhong (Vietnam, Turkey, South America), D & Y (Malaysia), Bros (Vietnam), Keer (USA); |
| Chemical Fiber: Jiangnan Chemical Fiber |

| Acquisition of brand: Ruyi (Japan), Yongor (USA), Wensli (France); |
| Brand internationalization: JNBY (global), Aimer (Southeast Asia); |
| Acquisition of technology: Jinsheng (Oerlikon); |
| Raw materials: Ruyi (Australian cotton and wool), Fulida (wool pulp, Canada), Redbud (African sisal) |

### Typical representative enterprises:

**Clothing industry**
- Shenzhou International (Cambodia, Vietnam)
- Dongdu (Cambodia)
- Ruyi (Japan), Yongor (USA), Wensli (France)
- JNBY (global), Aimer (Southeast Asia)
- Jinsheng (Oerlikon)
- Ruyi (Australian cotton and wool), Fulida (wool pulp, Canada), Redbud (African sisal)

**Cotton Textile**
- Texhong (Vietnam, Turkey, South America)
- D & Y (Malaysia), Bros (Vietnam), Keer (USA)

**Chemical Fiber**
- Jiangnan Chemical Fiber

**Cotton**
- Daiyin (Malaysia)
- Bros (Vietnam)
- Keer (USA)

**Chemical Fiber**
- Jiangnan Chemical Fiber

### By the end of 2014, Chinese textile and garment enterprises had set up more than 2,600 overseas companies, trading and product design in over 100 countries and regions, investment ranges from raw materials such as cotton, pulp and bast fibers, through intermediate products such as yarn and fabric made from cotton wool and chemical fibers and down to garments, home-textiles and textile machinery.

截至2014年底中国企业在海外设立纺织服装生产、贸易和产品设计企业超过2600家，分布在超过100个国家和地区，涵盖从棉花、浆粕、麻等原材料，到棉纺、毛纺、化纤等中间产品制造，再到服装、家纺产品和纺机等整个纺织服装产业链。
In 2014, the industry saw low-speed growth with declining profit. Prime business revenue surged 2.37% year-on-year, while total profits dropped CNY 692 million.

2014年，行业低速增长，利润下降。主营业务收入同比增长2.37%，利润同比下降6.92亿元。

Export increased but import dropped. The total imports and exports increased by 4.42% year-on-year in value term, with imports declining 7.69% and exports rising sharply by 24.64%.

出口增加，进口下降，纺机产品进出口总额同比增长4.42%，进口同比下降7.69%，出口同比大幅增长24.64%.

<table>
<thead>
<tr>
<th></th>
<th>Quantity (Cumulative Total)</th>
<th>Value (US$ 100 million Total)</th>
<th>Y-o-y Growth of Quantity (%)</th>
<th>Y-o-y Growth of Value (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Imports &amp; Exports</td>
<td>42382106</td>
<td>70.43</td>
<td>108.36</td>
<td>4.42</td>
</tr>
<tr>
<td>Total Imports</td>
<td>2959179</td>
<td>38.95</td>
<td>56.93</td>
<td>-7.69</td>
</tr>
<tr>
<td>Total Exports</td>
<td>39422927</td>
<td>31.48</td>
<td>113.61</td>
<td>24.64</td>
</tr>
</tbody>
</table>
## China’s Imports of Textile Machinery

### China’s imports of textile machinery in 2014

<table>
<thead>
<tr>
<th>By Categories</th>
<th>Value ($100 million)</th>
<th>Share (%)</th>
<th>Y-o-y Growth (+%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>38.95</td>
<td>100.00</td>
<td>-7.69</td>
</tr>
<tr>
<td>Chemical fiber machinery</td>
<td>9.65</td>
<td>24.76</td>
<td>17.43</td>
</tr>
<tr>
<td>Auxiliary equipment &amp; spare parts</td>
<td>6.88</td>
<td>17.65</td>
<td>-11.10</td>
</tr>
<tr>
<td>Spinning machinery</td>
<td>6.70</td>
<td>17.20</td>
<td>-7.27</td>
</tr>
<tr>
<td>Printing, dyeing &amp; finishing machinery</td>
<td>5.08</td>
<td>13.03</td>
<td>-8.83</td>
</tr>
<tr>
<td>Weaving machinery</td>
<td>5.04</td>
<td>12.95</td>
<td>-30.59</td>
</tr>
<tr>
<td>Knitting machinery</td>
<td>4.77</td>
<td>12.26</td>
<td>-14.80</td>
</tr>
<tr>
<td>Nonwoven machinery</td>
<td>0.84</td>
<td>2.15</td>
<td>42.85</td>
</tr>
</tbody>
</table>

The sharp growth in the import of chemical fiber machinery and nonwoven machinery has witnessed the robust growth of technical textiles in China.

## Main suppliers of textile machinery to China in 2014

<table>
<thead>
<tr>
<th>By Regions</th>
<th>Value ($100 million)</th>
<th>Share (%)</th>
<th>Growth (+%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>38.95</td>
<td>100.00</td>
<td>-7.69</td>
</tr>
<tr>
<td>Germany</td>
<td>13.80</td>
<td>35.44</td>
<td>3.79</td>
</tr>
<tr>
<td>Japan</td>
<td>11.82</td>
<td>30.35</td>
<td>-12.93</td>
</tr>
<tr>
<td>Italy</td>
<td>3.84</td>
<td>9.87</td>
<td>-7.74</td>
</tr>
<tr>
<td>Taiwan, China</td>
<td>1.77</td>
<td>4.53</td>
<td>-24.38</td>
</tr>
<tr>
<td>Switzerland</td>
<td>1.73</td>
<td>4.43</td>
<td>-13.49</td>
</tr>
<tr>
<td>Others</td>
<td>5.99</td>
<td>15.38</td>
<td>-12.19</td>
</tr>
</tbody>
</table>

The imports from Germany, Japan, Italy, Switzerland and Taiwan grew 2.16% year-on-year to US$ 2.67 billion, accounting for 85.74% of the total. From Germany, Japan, Italy, Switzerland and Taiwan, China’s textile imports increased by 2.16%, accounting for 85.74% of the total.
## China’s Exports of Textile Machinery

### 2014年中国纺织机械产品出口情况

<table>
<thead>
<tr>
<th></th>
<th>Value ($100 million)</th>
<th>Share (%)</th>
<th>Growth (+%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>31.48</td>
<td>100.00</td>
<td>24.64</td>
</tr>
<tr>
<td>Knitting machinery</td>
<td>8.48</td>
<td>26.93</td>
<td>30.13</td>
</tr>
<tr>
<td>Auxiliary equipment &amp; spare parts</td>
<td>6.58</td>
<td>20.89</td>
<td>17.05</td>
</tr>
<tr>
<td>Spinning machinery</td>
<td>5.15</td>
<td>16.36</td>
<td>35.72</td>
</tr>
<tr>
<td>Printing, dyeing &amp; finishing machinery</td>
<td>4.86</td>
<td>15.43</td>
<td>16.83</td>
</tr>
<tr>
<td>Weaving machinery</td>
<td>3.95</td>
<td>12.56</td>
<td>62.24</td>
</tr>
<tr>
<td>Chemical fiber machinery</td>
<td>1.74</td>
<td>5.51</td>
<td>-10.91</td>
</tr>
<tr>
<td>Nonwoven machinery</td>
<td>0.73</td>
<td>2.31</td>
<td>0.64</td>
</tr>
</tbody>
</table>

### Main importers of Chinese-made textile machinery in 2014

<table>
<thead>
<tr>
<th></th>
<th>Value ($100 million)</th>
<th>Share (%)</th>
<th>Y-o-y Growth (+%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>31.48</td>
<td>100.00</td>
<td>24.64</td>
</tr>
<tr>
<td>India</td>
<td>5.36</td>
<td>17.02</td>
<td>16.60</td>
</tr>
<tr>
<td>Vietnam</td>
<td>3.36</td>
<td>10.69</td>
<td>68.26</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>3.29</td>
<td>10.44</td>
<td>101.33</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1.98</td>
<td>6.27</td>
<td>-14.82</td>
</tr>
<tr>
<td>Pakistan</td>
<td>1.54</td>
<td>4.89</td>
<td>18.56</td>
</tr>
<tr>
<td>Others</td>
<td>15.96</td>
<td>50.70</td>
<td>18.97</td>
</tr>
</tbody>
</table>

### Main reasons attributing to export growth

- The need of India and Southeast Asian countries for completing their textile supply chain
- Increasing exports from solely foreign-funded firms in China
- The overseas investment of Chinese textile enterprises has promoted the export of complete-set equipment
- ASEAN Economic Community (AEC) will be established
“Internet + Textile” Opens up New Horizon for China’s Textile Industry
“互联网+纺织”开创中国纺织业的新思维

- The “Made in China 2025” strategy will bring four major shifts
  中国制造2025战略带来四大转变
  - From cost-driven to innovation-driven
    由要素驱动向创新驱动转变
  - From low-cost-based competitive advantages to quality & efficiency-based competitive advantages
    由低成本竞争优势向质量效益竞争优势转变
  - From high-resources-consuming and pollution-intensive manufacturing to green manufacturing
    由资源消耗大、污染物排放多的粗放制造向绿色制造转变
  - From manufacturing-oriented to service-oriented
    由生产型制造向服务型制造转变

- The “Internet + Textile” campaign launched by China’s textile industry
  中国纺织工业开展“互联网+纺织”行动
  - Promoting digitized, network-based and intelligent manufacturing
    推进行业数字化、网络化、智能化制造
  - Improving product designing ability
    提升产品设计能力
  - Improving technical innovation system of manufacturing industry
    完善制造业技术创新体系
  - Enhancing manufacturing foundation
    强化制造基础
  - Upgrading product quality
    提升产品质量
  - Promoting green manufacturing
    推行绿色制造
  - Fostering internationally-competitive enterprises groups and superior industries
    培养具有全球竞争力的企业群体和优势产业
  - Developing modern manufacturing service industry
    发展制造服务业

Intelligent production can effectively improve product quality, productivity and management skill.
智能化生产可显著提高产品质量、生产效率和管理水平。
Intelligent manufacturing is a generic technology for manufacturing industries, which is initiating an industrial revolution.

智能制造业是制造业的共性技术，正在推动着一场工业革命。

Trend of intelligent textile technologies:

以高速、高效、高灵活性、高品质和节能环保为目标，实现各工序生产设备的智能控制，各种纺织品及设备的在自动检测，纺织品设计的数字化以及生产营销管理供应链链全过程的数字化智能管理。

To develop intelligent technologies, three problems should be solved by the textile industry:

• Production process 
  The productivity & flexible manufacturing in production process
• Industry organization with要素资源整合及供销过程的关系问题，即云工厂和电子商务或者说是工业互联网
  The cloud factory and e-commerce, or industrial Internet
• Final products and consumers' relationship issue, typical example is intelligent products
  The smart textiles & garments
From “Made in China” to “Created in China”
由“中国制造”走向“中国智造”

Roadmap for Developing Intelligent Technologies
智能化技术创新发展路线图

<table>
<thead>
<tr>
<th>数字化、智能化纤维与复合材料技术</th>
<th>数字化、智能化纺织印染技术</th>
<th>数字化、智能化服装设计制造技术</th>
<th>数字化、智能化纺织供应链管理技术</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital, intelligent fiber and composite materials technologies</td>
<td>Digital, intelligent textile printing &amp; dyeing technologies</td>
<td>Digital, intelligent garment designing &amp; manufacturing technologies</td>
<td>Digital, intelligent textile supply chain management technologies</td>
</tr>
</tbody>
</table>

化纤智能化技术向实现工艺可追溯性方向发展：化纤工艺优化与全流程生产管控软件：化纤生产流程的网络化过程控制系统......Intelligent chemical fiber technologies will highlight traceability: simulation software for process optimization and whole production process, network-based control system for production process, etc.

纺织智能化技术向提高劳动生产率方向发展：纺纱工序连续化技术；纺织生产过程的自动化控制；纺织机器人技术和产品分析......Intelligent textile technologies will highlight the improvement of labor productivity: continuous production technology for spinning process; automatic monitoring system for spinning production and environment; system integration of spinning process; textile robot technology and product analysis; robot generic technology; robot for product development, etc.

印染智能化技术向高效环保方向发展：数字化印染在线采集系统；智能化颜色及工艺管理系统；连续染液喷印技术；高速喷墨印花技术......Intelligent printing & dyeing technologies will highlight high efficiency and environment protection: digital on-line collecting system for printing & dyeing line; intelligent color and process management system; weaving and jet-printing combined process and technology; high-speed ink-jet printing technology; etc.

服装智能技术向大规模个性化定制方向发展：服装设计生产数字化技术、大规模个性化定制生产技术、智能化缝制技术；基于大数据的服装流行趋势监测、预测研究......Intelligent garment processing technologies will highlight mass customization: digital technologies for garment production and designing, mass customization production technology; intelligent sewing technology; fashion trend research and forecast based on big data, etc.

供应链管理技术向大数据方向发展：满足市场个性化需求、企业管理需求：CAD/CAM相关技术：现代管理监测及相关硬件支撑技术：企业间信息协同技术......Intelligent supply chain management technologies will highlight big data: satisfying individual need on market and enterprises’ need for management’ CAD/CAM-related technologies; related hardware technologies for supporting modern management and trade; intelligent sewing technology; fashion trend research and forecast based on big data, etc.

实现化学纤维行业信息化与自动化：提高整体效率（Realizing informationization and automation and improving overall efficiency of chemical fiber industry）

建立智能化纺纱工场：纺织机器人应用于纺织加工各环节（Building intelligent spinning workshop, applying textile robot to each step of textile process）

印染加工过程全面数字化和自动化：全面突破高密数码印花技术（Realizing digitization and automation in the whole printing & dyeing process; tackling high-speed ink-jet printing technology）

数字化综合集成达到产业化标准，并在行业内推广（Digital integration technology reaching industrialization standard and industry-wide promoted）

实现纺织行业全流程协同管理和供应链管理数字化（Realizing digitization in the whole process of collaborative management and supply chain management of the textile industry）
Achievements of Intelligent Technology Revolution and Related Applications in Textile Process

Digital package-dyeing plant of Companion Group:
The first independently-developed, manless, automatic dyeing plant in the world, which has realized a series of manless operations including automatic color matching, automatic dyeing and automatic drying with improved labor productivity and automation level.

康平纳数字化筒子纱染色工场：是全球第一台自主技术、无人化、全自动的染色装备，实现了自动配色、自动染色、自动烘干等一系列无人化操作，提高了劳动生产率和自动化水平。

The combined spinning plus winding system and E system independently developed by Jingwei has realized automatic, digitalized and intelligent production in the whole spinning and winding process, and dramatically reduced the amount of labor used of this originally labor-intensive process to less than 20 operators/10,000 spindles.

经纬纺机粗细络联系统及E系统：实现纺纱流程自动化、数字化、智能化。粗纱落纱、运输和细纱落纱、运输、插管等工作均由系统自动化控制和执行，节省了人力，实现自动化、连续化生产，万锭用工可降低至20人以内。
Future Production Modes of Textile Industry
未来纺织产业生产模式

Connecting different physical equipment via virtual network, so that the factory becomes an ensemble; connecting the entire industry chain via virtual network to turn it into an ensemble and integrate it into the society, so as to realize substantial transition of textile production mode.

在技术上实现用虚拟网络把不同的实体设备联系到一起，让工厂成为一个整体；通过虚拟网络，使产业链成为一个整体，与社会融为一体，从而完成纺织生产模式的根本转变。

客户需求 (Customer need)

设计师工作室 (Designers’ studio)

面辅料展示中心 (Fabric and accessories exhibition center)

产业园研发中心 (R&D center in industrial park)

产业园打样中心 (Sampling center in industrial park)

纺织云平台 (Textile Cloud Platform)

仓储物流中心 (Storage and logistics center)

物流 (Logistics)

信息流 (Information flow)

协作服装厂 (Collaborative garment factory)

协作染厂 (Collaborative dyeing plant)

协作织厂 (Collaborative weaving mill)

协作原料厂 (Collaborative raw material supplier)
Major Projects to Be Initiated by China’s Textile Industry

中国纺织工业拟开展的重大工程

• **Textile materials-related innovation projects** 纺织材料创新工程
  These projects target to developing differential fibers, functional fibers and biomass fibers; developing fiber regeneration and reclamation technologies; and developing hi-tech fibers.
  发展差别化、功能性纤维以及生物质纤维，纤维再生循环利用技术，发展高技术纤维。
  ——cotton-like fibers 仿棉纤维
  ——fiber regeneration 循环再生纤维
  ——biomass fiber 生物基纤维
  ——high-performance fibers and composite materials 高性能纤维及其复合材料
  ——technical textiles 产业用纺织品

• **Digital, intelligent equipment-related innovation projects** 数字化、智能化先进装备创新工程
  Transforming developing mode from scale expansion to quality- and efficiency-oriented, so as to realize intelligent and automatic production, improve product quality and labor productivity and reduce labor intensity.
  逐步从规模扩张型向质量效益型转变，实现智能化、自动化生产，提高产品质量和劳动生产率，降低工人劳动强度。
  ——intelligently-managed plant for differential polyester filament 智能化管理的差别化涤纶长丝成套装备
  ——intelligent spinning production line 智能化纺纱成套生产线
  ——intelligent printing & dyeing turn-key plant 智能化印染成套生产线

• **Innovation projects for energy-saving, emission-reduction and reutilization of resources** 节能减排和资源循环利用创新工程
  These projects are designed to tackle generic key technologies for the reclamation of printing and dyeing wastewater, so as to realize the industrialization of wastewater treatment and reclamation technologies.
  突破印染废水资源化共性关键技术，实现废水处理与资源化技术产业化。
  ——printing & dyeing wastewater treatment and reclamation 印染废水处理及资源化
  ——reclamation of fiber resources 纤维资源循环利用
Share opportunities and shared interest.
Dr. Christian Schindler
Director General
ITMF

International Textile Machinery Shipments
Statistic 2014

ITMF Workshop
Thursday, May 7th, 2015
Zürich - Switzerland
Global Shipments of new Textile Machinery (2005-2014)

- Spinning Machines
- Texturing Machines
- Weaving Machines
- Circular Knitting Machines
- Flat Knitting Machines
Shipped Short-staple Spindles 2005 - 2014
- World & Regions -

- 15%
Shipped Short-staple Spindles 2005 - 2014
- China’s Share -

- 29%

30.04.2015
Investments in
Short-staple Spindles 2014
- 5 Biggest Investors -

<table>
<thead>
<tr>
<th>Region</th>
<th>Million Spindles</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>9.8</td>
</tr>
<tr>
<td>Asia</td>
<td>8.92</td>
</tr>
<tr>
<td>China</td>
<td>4.43</td>
</tr>
<tr>
<td>India</td>
<td>2.18</td>
</tr>
<tr>
<td>Vietnam</td>
<td>0.75</td>
</tr>
<tr>
<td>Turkey</td>
<td>0.59</td>
</tr>
<tr>
<td>Indonesia</td>
<td>0.50</td>
</tr>
</tbody>
</table>

30.04.2015
Investments in Short-staple Spindles 2005 - 2014 - China vs. India -
Shipped Open-end Rotors
2005 - 2014
- World & Regions -

+ 2%

30.04.2015
### Shipped Open-end Rotors 2005 - 2014

- China’s Share -

<table>
<thead>
<tr>
<th>Year</th>
<th>World</th>
<th>China</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>374</td>
<td>246 (66%)</td>
</tr>
<tr>
<td>2006</td>
<td>352</td>
<td>195 (55%)</td>
</tr>
<tr>
<td>2007</td>
<td>576</td>
<td>292 (51%)</td>
</tr>
<tr>
<td>2008</td>
<td>292</td>
<td>196 (45%)</td>
</tr>
<tr>
<td>2009</td>
<td>196</td>
<td>89 (45%)</td>
</tr>
<tr>
<td>2010</td>
<td>451</td>
<td>323 (72%)</td>
</tr>
<tr>
<td>2011</td>
<td>572</td>
<td>388 (68%)</td>
</tr>
<tr>
<td>2012</td>
<td>451</td>
<td>364 (81%)</td>
</tr>
<tr>
<td>2013</td>
<td>443</td>
<td>272 (61%)</td>
</tr>
<tr>
<td>2014P</td>
<td>454</td>
<td>147 (32%)</td>
</tr>
</tbody>
</table>

*Chinese Investments - 46%*
Investments in Open-end Rotors 2014
- 5 Biggest Investors -

<table>
<thead>
<tr>
<th>Region</th>
<th>Investors (in 1,000 rotors)</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>454.2</td>
</tr>
<tr>
<td>Asia</td>
<td>303.3</td>
</tr>
<tr>
<td>China</td>
<td>147.2</td>
</tr>
<tr>
<td>USA</td>
<td>60.6</td>
</tr>
<tr>
<td>Turkey</td>
<td>55.0</td>
</tr>
<tr>
<td>India</td>
<td>36.3</td>
</tr>
<tr>
<td>Philippines</td>
<td>26.3</td>
</tr>
</tbody>
</table>
Shipped Texturing
Spindles 2005 - 2014
- World & Regions -

1,000 spindles

- 12%

World
Asia
Americas
Europe
Africa

30.04.2015
Shipped Texturing Spindles 2005 - 2014
- China’s Share -

<table>
<thead>
<tr>
<th>Year</th>
<th>World</th>
<th>China</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>315.0 (84%)</td>
<td>263.5 (70%)</td>
</tr>
<tr>
<td>2006</td>
<td>231.0 (69%)</td>
<td>210.0 (68%)</td>
</tr>
<tr>
<td>2007</td>
<td>159.7 (53%)</td>
<td>135.6 (53%)</td>
</tr>
<tr>
<td>2008</td>
<td>135.6 (53%)</td>
<td>168.1 (40%)</td>
</tr>
<tr>
<td>2009</td>
<td>168.1 (56%)</td>
<td>200.0 (50%)</td>
</tr>
<tr>
<td>2010</td>
<td>250.7 (56%)</td>
<td>581.5 (75%)</td>
</tr>
<tr>
<td>2011</td>
<td>409.5 (70%)</td>
<td>828.4 (77%)</td>
</tr>
<tr>
<td>2012</td>
<td>489.6 (68%)</td>
<td>717.8 (75%)</td>
</tr>
<tr>
<td>2013</td>
<td>507.7 (72%)</td>
<td>457.4 (72%)</td>
</tr>
<tr>
<td>2014P</td>
<td>267.0 (73%)</td>
<td>447.9 (73%)</td>
</tr>
</tbody>
</table>

Chinese Investments - 27%
Investments in Texturing Spindles 2014 - 5 Biggest Investors -

<table>
<thead>
<tr>
<th>Region</th>
<th>Investment (1,000 spindles)</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>447.9</td>
</tr>
<tr>
<td>Asia</td>
<td>391.3</td>
</tr>
<tr>
<td>China</td>
<td>267.0</td>
</tr>
<tr>
<td>Japan</td>
<td>58.0</td>
</tr>
<tr>
<td>India</td>
<td>14.6</td>
</tr>
<tr>
<td>Philippines</td>
<td>11.3</td>
</tr>
<tr>
<td>USA</td>
<td>9.0</td>
</tr>
</tbody>
</table>
Shipped Shuttle-less Looms 2005 - 2014

- World & Regions -

Since 2010 more Chinese participants

- 15%
Shipped Shuttle-less Looms 2005 - 2014
- China’s Share -

Since 2010 more Chinese participants

30.04.2015
Shipped Water-Jet Looms 2005 - 2014
- China‘s Share -

Since 2010 more Chinese participants

<table>
<thead>
<tr>
<th>Year</th>
<th>World</th>
<th>China</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>9,473</td>
<td>8,565 (90%)</td>
</tr>
<tr>
<td>2006</td>
<td>13,930</td>
<td>11,406 (82%)</td>
</tr>
<tr>
<td>2007</td>
<td>16,780</td>
<td>15,182 (90%)</td>
</tr>
<tr>
<td>2008</td>
<td>12,106</td>
<td>10,599 (88%)</td>
</tr>
<tr>
<td>2009</td>
<td>11,515</td>
<td>9,718 (84%)</td>
</tr>
<tr>
<td>2010</td>
<td>73,344</td>
<td>69,691 (95%)</td>
</tr>
<tr>
<td>2011</td>
<td>112,933</td>
<td>105,955 (94%)</td>
</tr>
<tr>
<td>2012</td>
<td>34,401</td>
<td>34,017 (96%)</td>
</tr>
<tr>
<td>2013</td>
<td>34,579</td>
<td>30,593 (88%)</td>
</tr>
<tr>
<td>2014</td>
<td>24,138</td>
<td>15,638 (65%)</td>
</tr>
</tbody>
</table>

Since 2010 more Chinese participants
Shipped Shuttle-less Looms
2005 – 2014
- World -

Since 2010 more Chinese participants

units
120'000
100'000
80'000
60'000
40'000
20'000
0
Rapier/Projectile
Air-Jet
Water-Jet

30.04.2015
16
Investments in Shuttle-less Looms 2014
- 5 Biggest Investors -

<table>
<thead>
<tr>
<th>Region</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>71'232</td>
</tr>
<tr>
<td>Asia</td>
<td>63'915</td>
</tr>
<tr>
<td>China</td>
<td>33'049</td>
</tr>
<tr>
<td>India</td>
<td>15'772</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>5'410</td>
</tr>
<tr>
<td>Indonesia</td>
<td>2'388</td>
</tr>
<tr>
<td>Turkey</td>
<td>2'323</td>
</tr>
</tbody>
</table>

30.04.2015
Shipped Circular Knitting Machines 2005 - 2014
- World & Regions -

- 22%
Shipped Circular Knitting Machines 2005 - 2014
- China's Share -

Chinese Investments - 38%

<table>
<thead>
<tr>
<th>Year</th>
<th>Units (World)</th>
<th>Units (China)</th>
<th>Share (China)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>30'550</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>28'250</td>
<td></td>
<td>(74%)</td>
</tr>
<tr>
<td>2007</td>
<td>26'615</td>
<td></td>
<td>(69%)</td>
</tr>
<tr>
<td>2008</td>
<td>25'436</td>
<td></td>
<td>(77%)</td>
</tr>
<tr>
<td>2009</td>
<td>34'492</td>
<td></td>
<td>(77%)</td>
</tr>
<tr>
<td>2010</td>
<td>28'916</td>
<td></td>
<td>(75%)</td>
</tr>
<tr>
<td>2011</td>
<td>28'281</td>
<td></td>
<td>(73%)</td>
</tr>
<tr>
<td>2012</td>
<td>36'626</td>
<td></td>
<td>(75%)</td>
</tr>
<tr>
<td>2013</td>
<td>36'575</td>
<td></td>
<td>(75%)</td>
</tr>
<tr>
<td>2014</td>
<td>28'502</td>
<td></td>
<td>(75%)</td>
</tr>
</tbody>
</table>

30.04.2015
Investments in Circular Knitting Machines 2014
- 5 Biggest Investors -

units

<table>
<thead>
<tr>
<th>Region</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>28'503</td>
</tr>
<tr>
<td>Asia</td>
<td>25'039</td>
</tr>
<tr>
<td>China</td>
<td>16'957</td>
</tr>
<tr>
<td>India</td>
<td>2'464</td>
</tr>
<tr>
<td>Turkey</td>
<td>1'325</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>999</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>951</td>
</tr>
</tbody>
</table>

30.04.2015
Shipped electr. Flat Knitting Machines 2005 - 2014
- World & Regions -

Since 2010 more Chinese participants

31%
Shipped electr. Flat Knitting Machines 2005 - 2014
- China’s Share -

Since 2010 more Chinese participants

Chinese Investments
- 7%
Investments in electr. Flat Knitting Machines 2014
- 5 Biggest Investors -

<table>
<thead>
<tr>
<th>Region</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>46'103</td>
</tr>
<tr>
<td>Asia</td>
<td>39'465</td>
</tr>
<tr>
<td>China</td>
<td>19'391</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>11'312</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>1'956</td>
</tr>
<tr>
<td>Turkey</td>
<td>1'879</td>
</tr>
<tr>
<td>India</td>
<td>1'840</td>
</tr>
</tbody>
</table>
Investments in Finishing Machinery 2008 - 2014
- Wovens Continuous -

comparable basis companies

machines

2008 2009 2010 2011 2012 2013 2014P

Mercerizing  Dyeing  Bleaching  Washing  Stentering
Investments in Finishing Machinery 2008 - 2014
- Knits Continuous -

machines

comparable basis companies

2008 2009 2010 2011 2012 2013 2014P

Washing  Stentering
Installed Short Staple Capacity
1974 - 2013
Installed OE-Rotors Capacity
1974 - 2013
Installed Shuttle-less Looms Capacity
1974 - 2013


1,000 Looms
THANK YOU
FOR YOUR ATTENTION!

www.itmf.org
AN OVERVIEW OF ITALIAN TEXTILE MACHINERY INDUSTRY

ITMF Textile Machinery Workshop
Zurich - May 7th, 2015

Ms. Raffaella Carabelli
President of ACIMIT
ITALIAN TEXTILE MACHINERY SECTOR

Main figures

In Italy, there are about 300 COMPANIES producing textile machines and related accessories, with about 12,000 EMPLOYEES.

In 2014 the value of the PRODUCTION was 2.3 billion euro, with exports worth 2 billion euro.

EXPORTS represent about 84% of total sales, in 130 destination countries.

BREAKDOWN OF ITALIAN EXPORT:

- ASIA: 41%
- EU: 21%
- Europe extra EU: 19%
- Latin America: 8%
- North America: 6%
- Africa: 5%

Zurich - May 7th, 2015
ITALIAN TEXTILE MACHINERY – ORDERS INTAKE*

FORECAST - DOMESTIC MARKET
(2° quarter 2015 / 1° quarter 2015)

- stable 76%
- increasing 18%
- decreasing 6%

FORECAST - FOREIGN MARKETS
(2° quarter 2015 / 1° quarter 2015)

- stable 55%
- increasing 43%
- decreasing 2%

Source: ACIMIT

Zurich - May 7th, 2015
ITMA 2015*

% change of total surface on ITMA 2011: +26%

417 Italian companies
+30% compared to the last edition

30,614 sq mts occupied by Italian companies
+52% compared to the last edition

*updated to April 29th
<table>
<thead>
<tr>
<th>Country</th>
<th>SQM %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>29.9</td>
</tr>
<tr>
<td>Germany</td>
<td>19.9</td>
</tr>
<tr>
<td>Turkey</td>
<td>7.2</td>
</tr>
<tr>
<td>China</td>
<td>5.3</td>
</tr>
<tr>
<td>Switzerland</td>
<td>5.2</td>
</tr>
<tr>
<td>India</td>
<td>4.8</td>
</tr>
<tr>
<td>Spain</td>
<td>4.3</td>
</tr>
<tr>
<td>Japan</td>
<td>3.7</td>
</tr>
<tr>
<td>Belgium</td>
<td>3.4</td>
</tr>
<tr>
<td>Taiwan</td>
<td>2.4</td>
</tr>
</tbody>
</table>

*updated to May 5th*
See you at ITMA 2015 MILANO
12-19 November, Fieramilano

Zurich - May 7th, 2015
From which continent are you?

1) Africa

2) Americas

3) Asia

4) Europe
From which continent are you?

1) Africa 11%
2) Americas 5%
3) Asia 24%
4) Europe 59%
How do you assess the current order intake? (1st quarter 2015/2014 year-on-year)

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
How do you assess the current order intake? (1st quarter 2015/2014 year-on-year)

1 - Very good > +10% 26%
2 - Good +1 to +10% 18%
3 - Moderate -1/1 37%
4 - Bad -1 to -10% 13%
5 - Very bad > -10% 5%
How do you assess the perspectives for the order intake in the 2nd half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
How do you assess the perspectives for the order intake in the 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

<table>
<thead>
<tr>
<th></th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - Very good &gt; +10%</td>
<td>14%</td>
</tr>
<tr>
<td>2 - Good +1 to +10%</td>
<td>41%</td>
</tr>
<tr>
<td>3 - Moderate -1/+1</td>
<td>32%</td>
</tr>
<tr>
<td>4 - Bad -1 to -10%</td>
<td>11%</td>
</tr>
<tr>
<td>5 - Very bad &gt; -10%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Perspectives for the order intake from China 2nd half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%

37
Perspectives for the order intake from China 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

<table>
<thead>
<tr>
<th>Perspective</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very good &gt; +10%</td>
<td>8%</td>
</tr>
<tr>
<td>Good +1 to +10%</td>
<td>27%</td>
</tr>
<tr>
<td>Moderate -1/+1</td>
<td>49%</td>
</tr>
<tr>
<td>Bad -1 to -10%</td>
<td>16%</td>
</tr>
<tr>
<td>Very bad &gt; -10%</td>
<td>0%</td>
</tr>
</tbody>
</table>
Perspectives for the order intake from Turkey 2nd half 2015 (2015/2014 year-on-year)?

1. Very good > +10%

2. Good +1 to +10%

3. Moderate -1/+1

4. Bad -1 to -10%

5. Very bad > -10%
Perspectives for the order intake from Turkey 2nd half 2015 (2015/2014 year-on-year)?

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - Very good &gt; +10%</td>
<td>0%</td>
</tr>
<tr>
<td>2 - Good +1 to +10%</td>
<td>28%</td>
</tr>
<tr>
<td>3 - Moderate -1/+1</td>
<td>41%</td>
</tr>
<tr>
<td>4 - Bad -1 to -10%</td>
<td>28%</td>
</tr>
<tr>
<td>5 - Very bad &gt; -10%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Perspectives for the order intake from India 2nd half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from India 2nd half 2015 (2015/2014 year-on-year)?

- 3% - Very good > +10%
- 39% - Good +1 to +10%
- 45% - Moderate -1/+1
- 13% - Bad -1 to -10%
- 0% - Very bad > -10%
Perspectives for the order intake from the USA 2nd half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from the USA 2nd half 2015 (2015/2014 year-on-year)?

- 20%: 1 - Very good > +10%
- 33%: 2 - Good +1 to +10%
- 33%: 3 - Moderate -1/+1
- 10%: 4 - Bad -1 to -10%
- 3%: 5 - Very bad > -10%
Perspectives for the order intake from Indonesia 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from Indonesia 2nd half 2015 (2015/2014 year-on-year)?

- 1 - Very good > +10%
- 2 - Good +1 to +10%
- 3 - Moderate -1/+1
- 4 - Bad -1 to -10%
- 5 - Very bad > -10%

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very good</td>
<td>0%</td>
</tr>
<tr>
<td>Good</td>
<td>31%</td>
</tr>
<tr>
<td>Moderate</td>
<td>45%</td>
</tr>
<tr>
<td>Bad</td>
<td>14%</td>
</tr>
<tr>
<td>Very bad</td>
<td>10%</td>
</tr>
</tbody>
</table>
Perspectives for the order intake from Bangladesh 2nd half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from Bangladesh 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

- Very good > +10%: 14%
- Good +1 to +10%: 39%
- Moderate -1/+1: 29%
- Bad -1 to -10%: 11%
- Very bad > -10%: 7%
Perspectives for the order intake from Pakistan 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
### Perspectives for the order intake from Pakistan 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

<table>
<thead>
<tr>
<th>Category</th>
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<tbody>
<tr>
<td>1 - Very good &gt; +10%</td>
<td>3%</td>
</tr>
<tr>
<td>2 - Good +1 to +10%</td>
<td>25%</td>
</tr>
<tr>
<td>3 - Moderate -1/+1</td>
<td>41%</td>
</tr>
<tr>
<td>4 - Bad -1 to -10%</td>
<td>28%</td>
</tr>
<tr>
<td>5 - Very bad &gt; -10%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Perspectives for the order intake from Brazil 2nd half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from Brazil 2nd half 2015 (2015/2014 year-on-year)?

- Very good > +10%: 0%
- Good +1 to +10%: 6%
- Moderate -1/+1: 16%
- Bad -1 to -10%: 44%
- Very bad > -10%: 34%
Perspectives for the order intake from Russia 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from Russia 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

<table>
<thead>
<tr>
<th>Rating</th>
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<tbody>
<tr>
<td>Very good &gt; +10%</td>
<td>0%</td>
</tr>
<tr>
<td>Good +1 to +10%</td>
<td>0%</td>
</tr>
<tr>
<td>Moderate -1/+1</td>
<td>30%</td>
</tr>
<tr>
<td>Bad -1 to -10%</td>
<td>33%</td>
</tr>
<tr>
<td>Very bad &gt; -10%</td>
<td>37%</td>
</tr>
</tbody>
</table>
Perspectives for the order intake from Myanmar 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

1 - Very good > +10%

2 - Good +1 to +10%

3 - Moderate -1/+1

4 - Bad -1 to -10%

5 - Very bad > -10%
Perspectives for the order intake from Myanmar 2\textsuperscript{nd} half 2015 (2015/2014 year-on-year)?

- **1 - Very good > +10%**
  - 5%

- **2 - Good +1 to +10%**
  - 26%

- **3 - Moderate -1/+1**
  - 42%

- **4 - Bad -1 to -10%**
  - 5%

- **5 - Very bad > -10%**
  - 21%
Perspectives for the order intake from Northern Africa 2nd half 2015 (2015/2014 year-on-year?)

1 - Very good

2 - Good

3 - Moderate

4 - Bad

5 - Very bad
Perspectives for the order intake from Northern Africa 2nd half 2015 (2015/2014 year-on-year?)

1 - Very good 2 - Good 3 - Moderate 4 - Bad 5 - Very bad

- 41%
- 37%
- 11%
- 7%