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On a global scale, current orders continue to be down by more than -40% on average and companies worldwide are expecting a -32% drop in turnover on average. Most companies are expecting to reach pre-crisis levels in the 1st or 2nd quarter 2021.

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The future textile supply chains will be less concentrated and more regional, thus more robust compared to pre-crisis conditions but less efficient and more expensive.

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Better Buying’s special report of June 2020 calls for the collective discovery of a “new normal” for payment and terms practices that addresses economic, social, and environmental sustainability in the broader apparel, footwear, and household textiles industry.

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The latest McKinsey survey on consumption behaviors shows that consumers expect long-lasting effects of the COVID-19 crisis and their optimism about the aftermath of the crisis has declined in the last 2 months.

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