

Global turnover in 2020 dropped 9% on average: 7th ITMF Survey

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International Textile Manufacturers Federation (ITMF) has announced that compared to the expectations expressed in the previous survey (Nov 20 – Dec 14, 2020), the actual turnover in the 7th ITMF Corona-Survey for 2020 has improved 3 per cent from -12 per cent to -9 per cent. The 7th ITMF Corona-Survey was conducted between January 25 and March 10, 2021.

While this decrease is significantly better than the expected drop of -33 per cent in the 3rd survey at the height of the first Corona- wave in April 2020, the year 2020 will go down into history as one of the worst years for the global textile and apparel industry, according to ITMF's press release.

As could be expected the entire textile value chain was hit hard by the pandemic including textile machinery producers. Practically all segments under review were impacted negatively to different degrees in 2020. The two segments standing out positively are the producers of nonwovens (+/-0 per cent) and of fibres (+10 per cent). It can be assumed that those two segments have benefitted from the extraordinary demand for masks during 2020, which compensated to a significant extent for the loss in other areas like automotive or apparel, the release said.

For 2021 and the following years up to 2024, turnover expectations are positive and have overall not changed compared to previous surveys. On a global level, turnover expectations are especially strong for 2021 and 2022, an indication that companies are expecting a strong recovery. For 2023 and 2024 companies' growth expectations are weaker. Looking at the various regions the most striking result is the positive expectations of companies in Africa (+31 per cent by 2024), compared to the other regions that range between +12 and +21 per cent.

The survey was conducted amongst ITMF members and affiliated companies and associations about the impact the Corona-pandemic has on the global textile value chain. In total, 196 companies from around the world participated.

The 1st ITMF Corona-Survey was conducted in March 2020 when the first lockdowns were announced in Europe.