

ITMF Survey shows resilience in global textile industry amidst ongoing challenges

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The 29th Global Textile Industry Survey (GTIS), conducted by the International Textile Manufacturers Federation (ITMF) in November 2024, reveals a mixed yet resilient outlook for the global textile sector. While short-term business sentiment has slightly declined over the past two months, long-term improvements remain steady since the low of November 2023. South America and Africa show strong optimism, leading regional performance with increasing order intake, while Europe and the textile machinery segment experience weaker demand.

The global textile value chain is seeing a continued decrease in inventory levels, although with regional variations. Africa reports the highest levels of inventory, while garments maintain the lowest. Despite challenges such as geopolitical tensions, inflation, and high energy prices, the industry's confidence in future business prospects remains strong, particularly in South America and Africa.

Global demand remains a key concern, but its intensity is waning. Notably, the shortage of skilled workers ranks as the third most pressing issue, highlighting a growing challenge for the industry. Order cancellations have continued to decline for the 14th consecutive month, and the average order backlog stands at 2.1 months, indicating ongoing recovery and stability within the sector.

Overall, the survey highlights a positive trajectory for the global textile industry, marked by improved order intake, a diminishing cancellation rate, and continued optimism despite facing persistent global challenges.