

ITMF's Global Textile Industry Survey (GTIS) in January 2025

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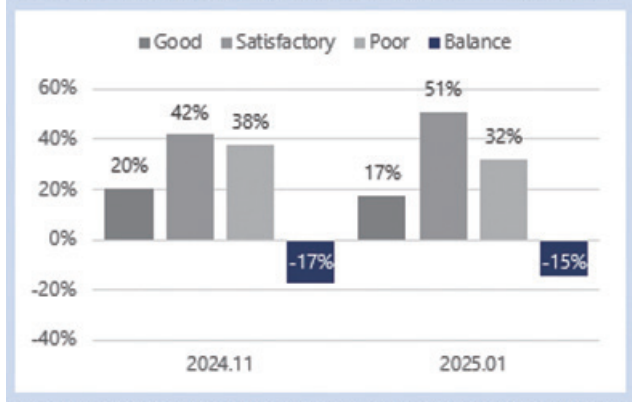
Dr. Olivier Zieschank

Business Situation

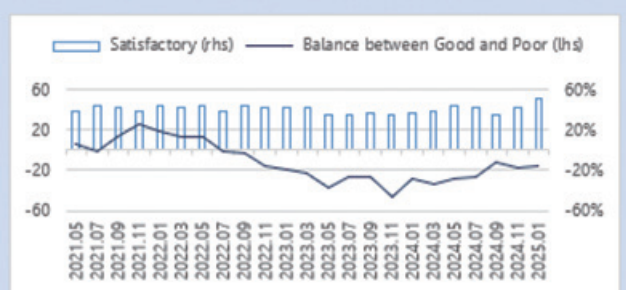
The 30th ITMF Global Textile Industry Survey (GTIS) conducted in the second half of January 2025 revealed a global business situation balance of -15 percentage points (pp), reflecting a gradual improvement from the previous minimum of -46pp in November 2023 and a slight improvement from the -17pp November 2023 (see Graph 1 and 2).

While the global business situation has continued improving gradually since the end of 2023, it is still in negative territory. The main reason for this very slow recovery was - and still is - weak demand (see Article 6). According to the IMF, the global economic growth is not expected to accelerate in 2025 compared to 2023 and 2024. One reason why global demand remains weak are geopolitics. Russia's invasion of Ukraine continues to have negative repercussions on the global energy and food markets. The Houthi attacks on container ships in the Red Sea had caused logistic costs to increase. While the attacks have almost disappeared, the risk remains. And of course, the threat of an escalating global tariff war announced by the new Trump-administration is looming heavily over the world economy and is not helping to improve global

Graph 1: Business situation (World balance*) in January 2025



Graph 2: Business situation (World balance*) since May 21



*Balance = share of respondents who answer good vs. poor | Source: 8-30th ITMF Global Textile Industry Survey (20-28.01.2025) | pp : percentage point | last data point = January 2025

business and consumer sentiment.

Regionally, South America stood out as the only region with a positive balance (+21 pp). This reflects a significant recovery from its last low of -78pp in March 2024 (see Graph 2). In contrast, North and Central America continued to struggle, recording a balance of -40pp, while East Asia remained the most challenged

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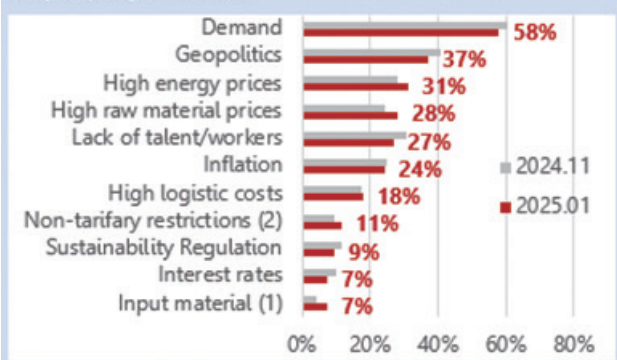
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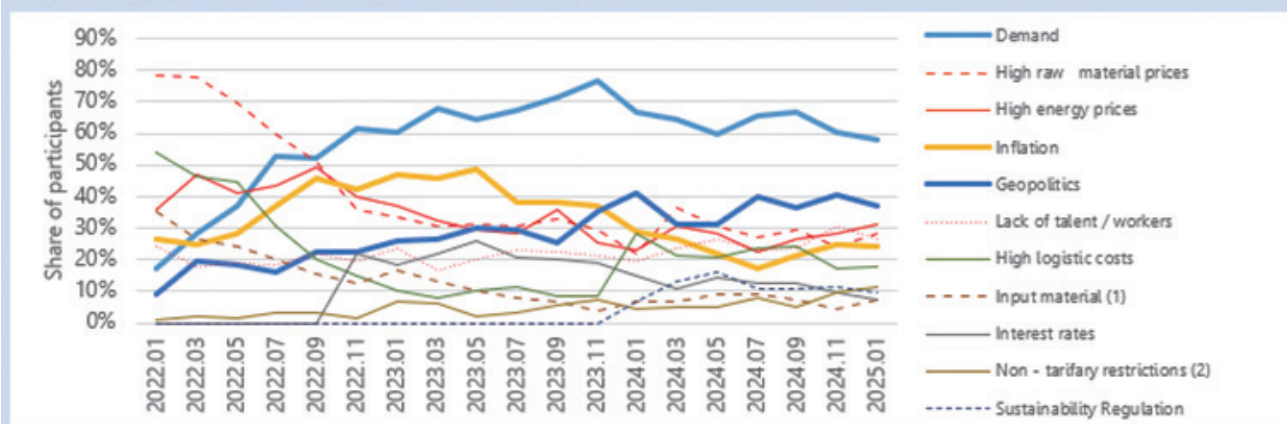
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Graph 3: Major concerns



Source: 30th ITMF Global Textile Industry Survey (20-28.01.2025)

Graph 4: Major concerns since January 2022



(1) Lack of or delayed receipt of | (2) Adoption of | Source: 8- 30th ITMF Global Textile Industry Survey (30th: 20-28.01.2025)

region with a balance of -43pp. Europe reported a balance of -29pp, showing significant improvement since the last survey in November 2024 (-48pp).

Analysing the different segments, it is interesting to note that the downstream segments are finding themselves in a better business situation than the upstream segments. Garment producers exhibited the strongest performance with a positive balance of +3pp, and also home textile producers with a balance of +/-0pp did relatively well (see Graph 3). On the other hand, fibers, yarns, and technical textiles producers reported negative balances of -17, -25, and -26pp, respectively. Textile chemicals producers showed a balance of -29pp. Finished fabrics producers recorded a -44pp balance, and fabrics producers were the most adversely affected with a -50pp balance. Textile machinery producers recorded a balance of -43pp, which was nevertheless the best balance since the end of 2023.

Main Concerns

Furthermore, the ITMF Global Textile Industry Survey (GTIS) revealed that THE major concern was “Weak demand” (58%). With 37%, “Geopolitics” came in as distant-second followed by “High energy prices” (31%), “High raw material prices” (28%) and “Inflation” (24%).

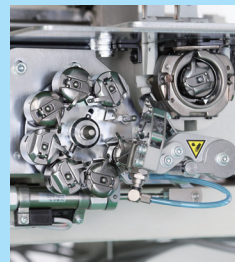
Since the end of 2022, “Weak demand” continues to be the major concern of the global textile value chain. The good news is that the relevance of this concern is

shrinking since the peak was reached at the end of 2023 (77%). According to the IMF, the global economic growth rates for 2025 and 2026 are expected to be in the range of 2024 (around 3.3%), which is below the historical average of 3.7% between 2000-2019. During the year 2023 “Inflation” was regarded as the second major concern. In 2024, “Geopolitics” took the second place and is since looming heavily over the industry. Of course, other concerns are still there – in some regions more than in others – like “High energy prices” (31%), “High raw material prices” (28%) or “Lack of talents/workers” (27%).

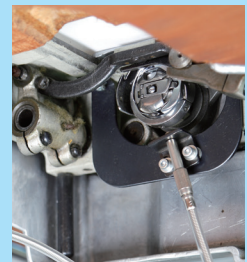
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