

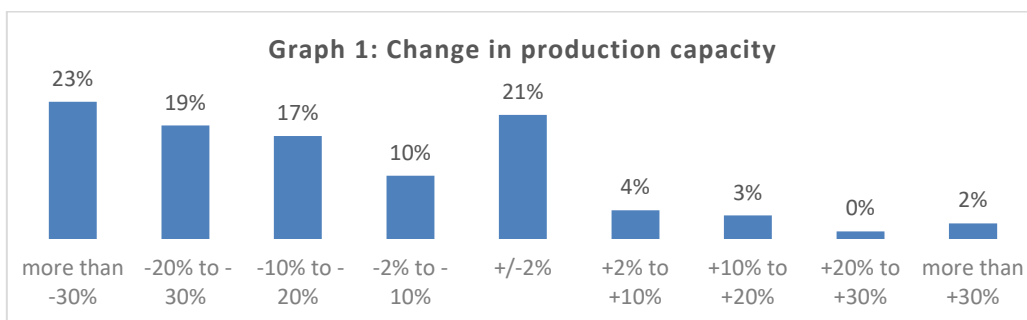


PRESS RELEASE

International Textile Manufacturers Federation, +41 44 283 63 80, secretariat@itmf.org, www.itmf.org

5th ITMF Corona-Survey: 69% of participants have reduced their production capacity during the Corona-pandemic

Between September 5th and 25th, 2020, ITMF has conducted its 5th ITMF Corona-Survey among ITMF members and affiliated companies and associations about the impact the Corona-pandemic has on the global textile value chain. In total, 216 companies from around the world participated. They report that the Corona-pandemic led to a significant reduction of production capacities. 23% of the respondents reduced production by more than -30% and another 19% by -20% to -30%. On the other side of the spectrum - and unsurprisingly - only 9% of companies have increased their production capacity during the pandemic. 21% did not make any change (Graph 1).



Source: 5th ITMF-Corona Survey (September 5-25, 2020)

Furthermore, 21% of all surveyed companies are expecting turnover to be back to pre-crisis level in 2020. 11% of companies think it is more likely to happen in the 1st quarter of 2021, 15% in the 2nd quarter of 2021, and 17% in the third quarter of 2021. It is important to note that 25% of all companies are expecting turnover to reach pre-crisis levels in 2022 and 2023 (Graph 2).



Source: 5th ITMF Corona-Survey (September 5-25, 2020)

October 1st, 2020