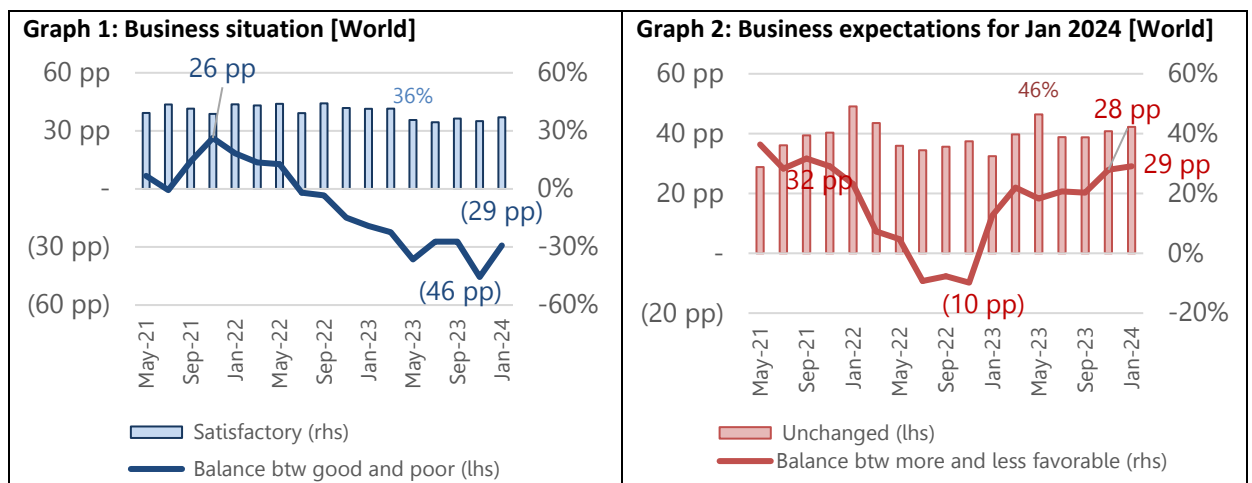


Results of the 24th ITMF Global Textile Industry Survey

Despite being negative, the indicators for business situation and order intake improved in January 2024

The last ITMF Global Textile Industry Survey (GTIS) was conducted in January 2024. It revealed a significant improvement in the business climate, signaling a potential turning point driven by better inflation rates, increased real wages, and consumer sentiment in the USA, alongside expectations of interest rate cuts. Business expectations for July 2024 reached a peak unmet since late 2021, fueled by improved order intakes and a more optimistic consumer demand outlook, despite ongoing cost concerns. Order intake began showing recovery signs, with notable increases across regions except East Asia, particularly in North & Central America and South America.



Source: 8th-24th ITMF Global Textile Industry Survey (24th 15.-24.01.2024)

The average order backlog has stabilized around 2 months since July 2023, with no change in January 2024, while capacity utilization remained at the lowest level recorded (67%), reflecting a cautious production outlook. Concerns over weakening demand in the global textile value chain have decreased, with a drop in respondents citing it as a main concern to 67% in January 2024, the lowest since May 2023. Despite this weakening demand, the phase has led to reduced rather than cancelled orders, a departure from early pandemic responses. Inventories in the textile value chain are deemed average by 57% of participants, with South Americans reporting higher levels and garment producers noting the lowest inventories, indicating a nuanced view of the current market conditions.

For more information, please see www.itmf.org or contact secretariat@itmf.org.

Zurich, February 2nd, 2024