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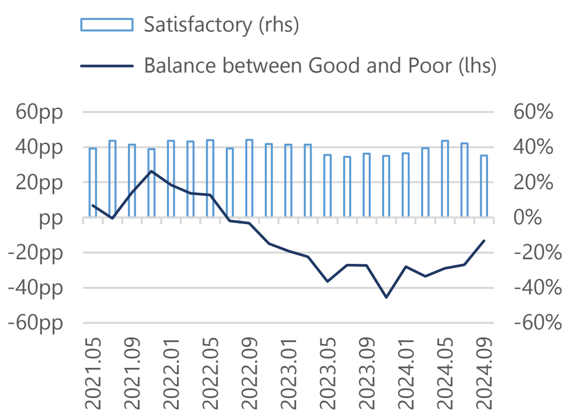
Results of the 28th ITMF Global Textile Industry Survey

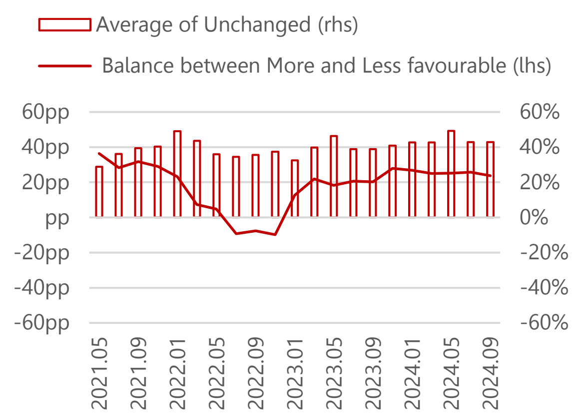
The business situation has slightly improved in September but remains dire.

The ITMF Global Textile Industry Survey (GTIS) for September indicates an improved business situation, marking the best conditions since September 2022, with progress largely driven by recoveries in South America and Africa. Despite this, other regions showed no significant advancements. Business expectations remain positive, with optimism stable around +25pp since November 2023, although the overall business situation has yet to catch up. Order intake remains negative but has been steadily improving for 10 months, particularly in South America and Africa.

Graph 1: Business situation [World]



Graph 2: Business expectations [World]



Source: 8th-27th ITMF Global Textile Industry Survey (27th: 15-30.07.2024)

Order backlogs show a slight positive trend, with an average global backlog of 2.2 months in September 2024, up from 1.9 months in March 2024. Capacity utilization reached 75% in September, rising since July and recovering from a low of 68% in November 2023. Weak demand has been the primary concern since 2022, affecting 66% of survey participants in September 2024. However, order cancellations have dropped to their lowest recorded level, with 63% reporting no cancellations, especially in South America.

Inventory levels remain average along the textile value chain, with 55% of companies reporting average levels in September. In the USA, apparel inventories at retail and wholesale level have been rising, suggesting that the bottom may have been reached.

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

Zurich, October 3rd, 2024