ITMF PRESS RELEASE

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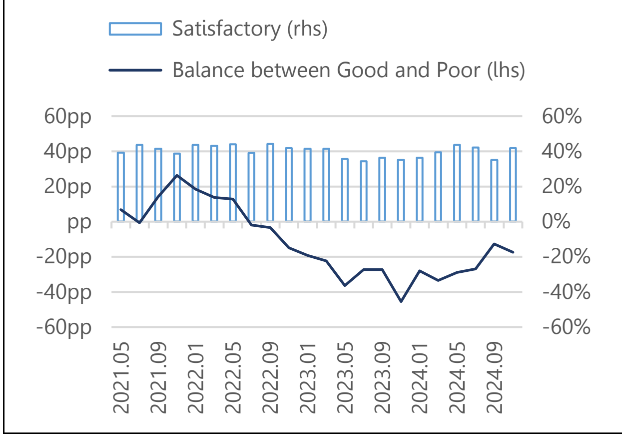
Results of the 29th ITMF Global Textile Industry Survey

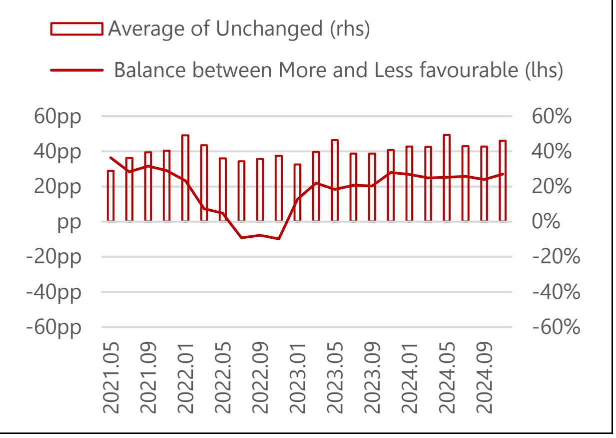
Mixed outlook for the global textile value chain

December 3rd, 2024 – ITMF's 29th Global Textile Industry Survey (GTIS), conducted in the second half of November 2024 reveals nuanced shifts within the global textile value chain, highlighting both challenges and resilience. While business sentiment has declined slightly over the past two months, long-term improvements have persisted since the low of November 2023. South America leads in regional performance with strong optimism, together with Africa. Order intake has improved globally, driven by gains in South America as well. Europe and the textile machinery segment experienced the weakest order intake. Inventory levels along the textile value chain continue to decrease worldwide, though variations exist, with Africa reporting the highest inventories and garments maintaining the lowest.

Graph 1: Business situation [World]



Graph 2: Business expectations [World]



Source: 8th-29th ITMF Global Textile Industry Survey (29th: 17-25.11.2024)

Despite recent challenges, the industry remains optimistic about future business prospects, propelled by confidence among South American and African respondents. The survey underscores that global demand remains the primary concern, although its intensity is gradually diminishing, with geopolitical tensions, high energy prices, and inflation gaining attention. Interestingly, the lack of workers/talents ranks third when it comes to concerns. Order cancellations have continued to decline, confirming a 14-month trend, and the average order backlog stands at 2.1 months, reflecting slight declines but indicating ongoing recovery.

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

Zurich, December 3rd, 2024