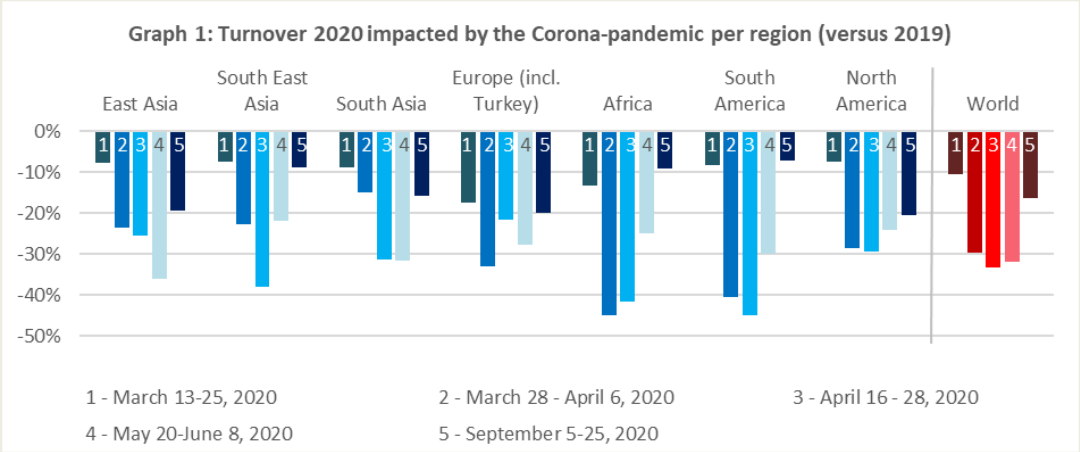
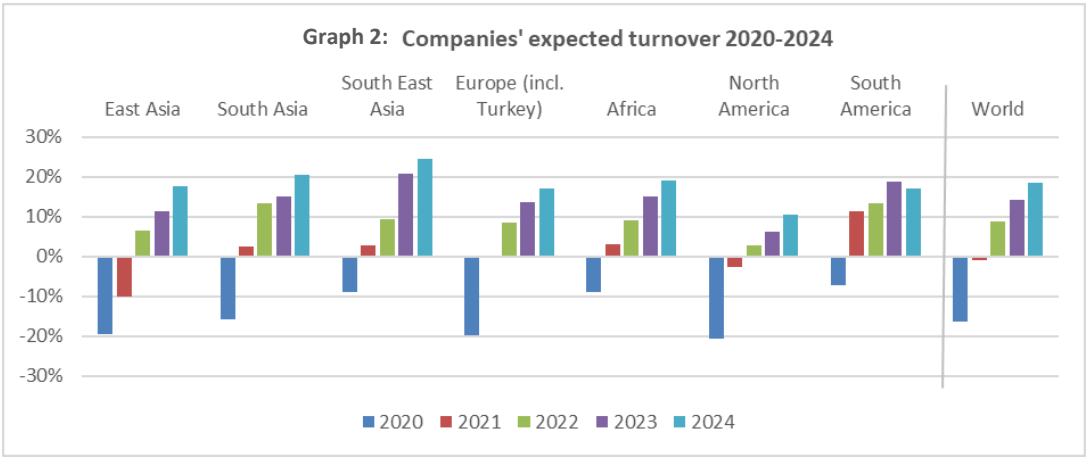
5th ITMF Corona-Survey: Turnover is expected to fall by "only" -16% in 2020

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. When asked about the expected turnover in 2020 compared to 2019 since the beginning of the Corona-pandemic, the companies' expectations have significantly improved since 4th survey. While in the beginning of June companies were expecting a drop in turnover of around -32%, the expected reduction fell to -16% by the middle of September (Graph 1).



Source: 1st to 5th ITMF Corona-Surveys (March 13 until September 25, 2020)

In the 5th ITMF Corona-Survey we have asked for the first time about the turnover expectations for the period beyond 2020 until the year 2024 (Graph 2). On a global average, the expectations are that in 2020 turnover will be down by -16% compared to 2019. For 2021, the global textile industry is expecting stagnation (-1%). In the following years, companies are expecting to see higher turnovers compared to 2019. In 2022 they are expecting a turnover level of +9%, in 2023 of +14% and in 2024 of +18% compared to the base year 2019. With other words, expectations are that it will take on average until 2024 to fully recover the losses suffered in 2020.



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

September 30th, 2020

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