ITMF PRESS RELEASE

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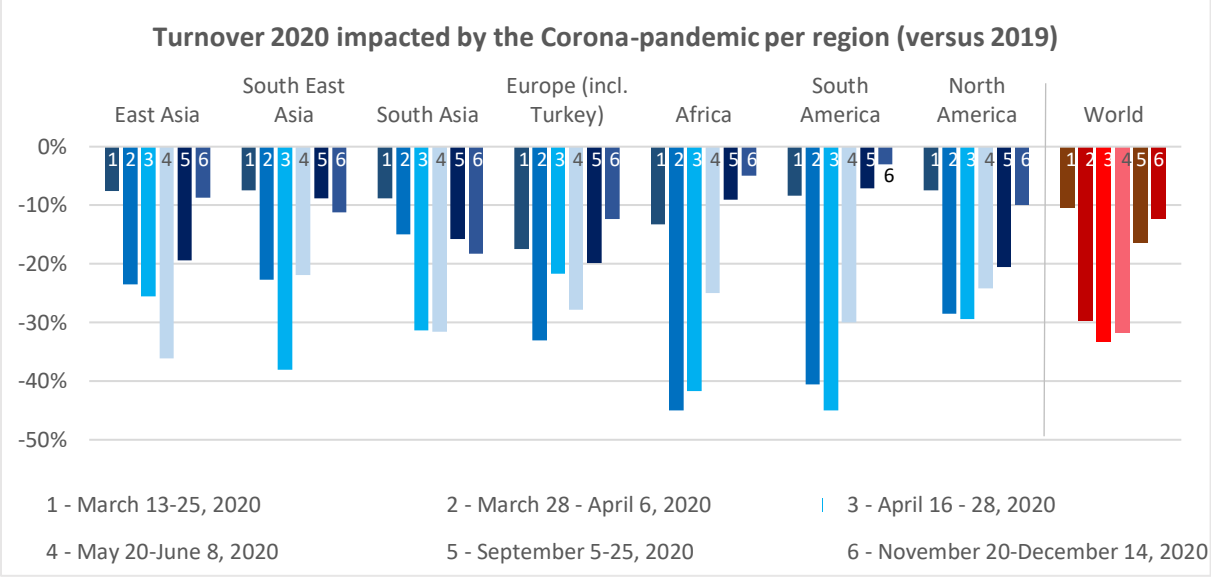
6th ITMF Corona-Survey: Improved Turnover Expectations for 2020 and beyond

Between November 20th and December 14th, 2020, ITMF has conducted its 6th 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, 159 companies from around the world participated.

In comparison to the 5th ITMF Corona-Survey (September 5th – 25th, 2020), the turnover expectations have improved in the 6th survey by 4 percentage points from -16% to now -12% compared to 2019 (Graph 1).

Graph 1: Worldwide, expected turnover 2020 is down on average by -12% (versus 2019).



Source: 1st 'til 6th ITMF Corona-Surveys (March 13 until December 14, 2020)

For 2021 and the following years, turnover expectations have overall improved slightly (see Graph 2). On average, the companies are expecting a small improvement from -1% (5th survey) to +3% (6th survey) compared to 2019. Also, for 2022 and 2023 the outlook has improved slightly from +9% (5th survey) to +11% (6th survey) and from +14% (5th survey) to +15% (6th survey), respectively. The turnover expectations for 2024 – compared to the 2019 levels – have not changed (+18% in the 5th and 6th survey).

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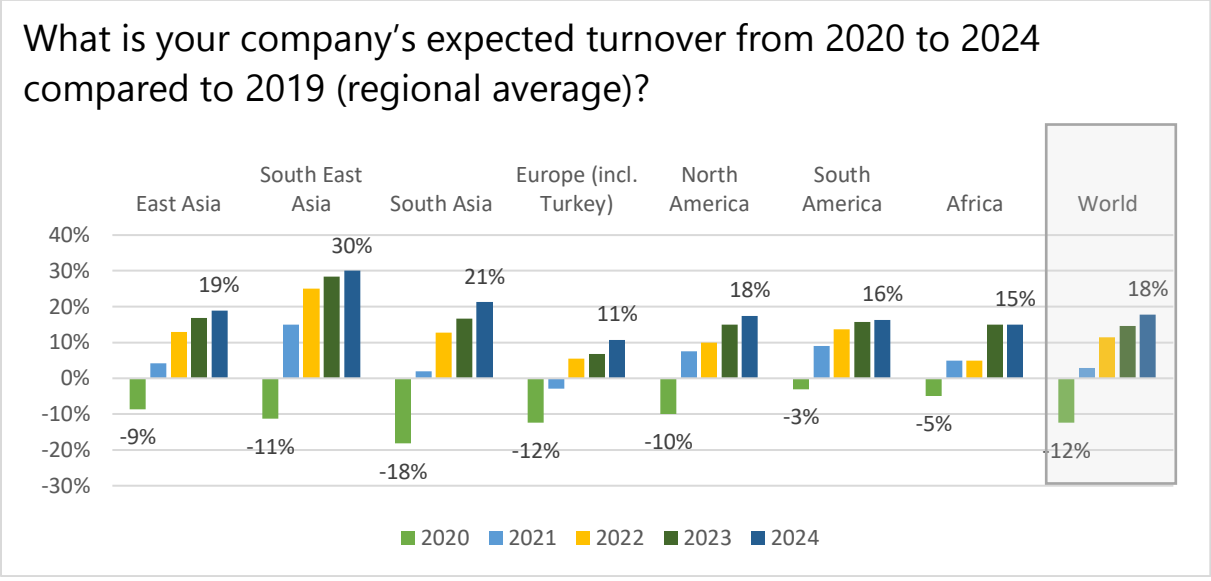
The latest survey reveals that in the medium- and long-term turnover expectations have not changed significantly. Nevertheless, due to the reduced turnover drop of -10% in 2020, the industry is expecting to recover the losses incurred in 2020 by the end of 2022.

Graph 2: Worldwide, expected turnover to increase by +18% until 2024 (versus 2019).



Source: 6th ITMF Corona-Survey (November 20 - December 14, 2020)

Additional and more detailed information about the 6th ITMF Corona-Survey are be published in the current edition of the ITMF Newsletter.