



Global Overview of the Textile and Leather Products Industry

December 2023

INTRODUCTION

Scope

Key findings

GLOBAL OVERVIEW

Global economic downturn brings challenges for the textile and leather products industry

China to remain key textile producer, despite reshaping of global supply chains

High commodity prices impact industry's costs

Companies are expected to maintain elevated product prices due to persistent cost pressures

Future textile exports to be shaped by regional economic linkages like RCEP

The US and Western Europe remain main textile importers globally

Key trends

Macroeconomic and industry trends

LEADING COMPANIES

VF Corp maintains leading position in global apparel and footwear market

Challenges for companies persist amid elevated cost pressures

Despite consolidation attempts, the industry remains highly fragmented

COUNTRY SNAPSHOTS

China: Textiles industry shows robust growth in 2023, but uncertainties persist

Key trends in China 2023-2024

India: Industry is forecast to maintain strong growth amid favourable economic prospects

Key trends in India 2023-2024

Bangladesh: The country set to see among the fastest expansion globally

Key trends in Bangladesh 2023-2024

Italy: Real terms growth to decelerate amid decreased domestic and foreign demand

Key trends in Italy 2023-2024

US: Anticipated decline in turnover amid economic slowdown and inflationary pressures

Key trends in the US 2023-2024

Vietnam: Industry growth to be constrained by low foreign demand

Key trends in Vietnam 2023-2024

Turkey: Sluggish increase in industry turnover amid economic turbulence in the country

Key trends in Turkey 2023-2024

Indonesia: Growth to decelerate as exports plummet and domestic demand softens

Key trends in Indonesia 2023-2024

South Korea: Industry to stagnate over the forecast period, but much is expected from RCEP

Key trends in South Korea 2023-2024

Pakistan: The industry's woes to persist in 2023, due to decreased exports

Key trends in Pakistan 2023-2024

Definitions

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