



Global Overview of the Textile and Leather Products Industry

December 2023

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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

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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

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

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

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Key trends in Pakistan 2023-2024

Definitions

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