

## FACTSHEET TEXTILE & CLOTHING INDUSTRY

The global textile market was valued at \$1,837.27 billion in 2023 and is projected to experience an annual growth rate of 7.4% in revenue from 2024 to 2030. The European apparel market is a significant and influential sector, with several prominent global apparel companies headquartered in the region. In 2022, the EU's apparel import market was valued at €191.4 billion, representing an increase from €138 billion in 2017.

On the international level, Germany ranked 5<sup>th</sup> in exports of textiles and Clothing in 2022 with a total value of \$40 billion, after China (\$303B), Bangladesh (\$57.7 bn.), Vietnam (\$48.8 bn.), and India (\$41.1 bn.). As for the imports side, Germany ranked second with \$69.3 billion behind the USA. Germany imported textiles primarily from China (\$12.2 bn.), Bangladesh (\$9.69 bn.), Poland (\$5.45 bn.), Turkey (\$4.78 bn.), and the Netherlands (\$3.92 bn.).

### Business activity

In 2023, textile was an industry driver in the German economy with an annual turnover of € 12.04 billion and 82.600 employees in Germany. The number of employees in this industry has been on a downward trend over the past years. The top-selling corporate groups in the sector are Adidas, Puma, and Hugo Boss. Factors behind success are high-quality standards, many product varieties, and the ability to innovate. The demand for the textile and clothing industry is very dynamic—competition from Asia and Eastern European countries such as Slovenia and Hungary.



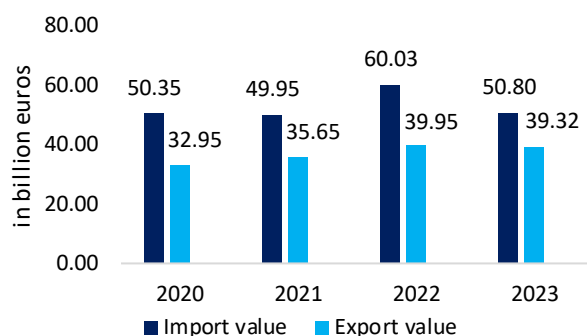
### Expectations for 2024

The projected size of the textile market in 2024 is estimated to be \$748 billion, with an anticipated growth of \$889.24 billion by 2029. Although the start of the year saw some substantial drops in sales, it is expected that above-average growth in the technical and supplier segments was already seen in 2015. Furthermore, most companies have meanwhile adapted to the difficult situation in Russia and the downward trend in this market appears to have bottomed out.

Current overall expectations of business leaders in the textile and clothing industry remain cautiously optimistic. It is also anticipated a slight increase in other indicators alongside sales, such as capacity utilization and incoming orders. Willingness to invest also remains high with just under 70% of companies planning on investing in the current year, most of them at home, and only 4% of companies intending to invest solely abroad.

Expectations regarding employment in the industry are also positive, with a net growth of 0.5% anticipated at home.

### Import & export value of textile & clothing products



*All information has been researched and compiled thoroughly. The publisher (and the writers) does not accept liability for the accuracy and completeness of the content, as well as interim changes.*

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### Organic cotton

In recent years, awareness of environmentally friendly production and ecologically grown cotton increased in Germany. The stages of textile production causing the most severe burdens for the environment are the cultivation and production of crude fibre and textile finishing. Therefore an increasing demand for ecologically grown cotton can be assumed. Already rapid growth is noticeable in Germany e.g. by providing organic clothing product lines in big retail stores.

### Business opportunities

Right now, textile innovation is often created with reference to new technologies, for which Germany is famous. For example: Suits with integrated MP3 players.

New innovative developments are also made concerning the functionality of clothes. For example the development of a special silicone matrix having a combination of the active substances vitamin E, aloe vera, and Jojoba-oil embedded.

Egypt's chances to expand exports to Germany first depend on competitiveness in prices.

Furthermore, as one of the biggest producers of ecologically grown cotton, expectations in the market for organic products should be rated positively.

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