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ISTAT-BASED DATA REGARDING THE FIRST NINE MONTHS OF 2025 PROCESSED BY THE ECONOMIC STUDIES AND STATISTICS OFFICE OF CONFINDUSTRIA MODA REVEALS A SIGNIFICANT LESSENING OF THE NEGATIVE PERFORMANCE IN SALES VOLUMES OF MADE-IN-ITALY TEXTILES ON AN ANNUAL BASIS (-1.5% VS -8.8% IN 2024). TOTAL SALES ARE EXPECTED TO REACH EURO 6.9 BILLION AGAINST EURO 7 IN 2024. IN PARTICULAR, THE RESULT IS SUPPORTED BY THE POSITIVE TREND RECORDED IN Q3 2025 IN MOST OF THE SEGMENTS CONSIDERED AND CAN BE HOPEFULLY INTERPRETED AS HERALDING A GOOD START IN 2026. AN EXPECTATION SUPPORTED BY OBJECTIVE DATA, SUCH AS THE POSITIVE TREND IN COTTON AND LINEN SALES, WHICH COMBINED ACCOUNT FOR ONE FOURTH OF TOTAL SALES, THUS RECOVERING THE LOSSES GENERATED IN THE PREVIOUS TWO YEARS. ALMOST 55% OF THE OVERALL RESULT WAS GENERATED BY EXPORTS, WHICH ARE EXPECTED TO TOTAL EURO 3.73 BILLION IN 2025, SLIGHTLY DOWN VS 2024 (-1.5%). FOR THE FIRST TIME IN MANY YEARS, THE VALUE IS ESSENTIALLY EQUAL TO THE INDUSTRY'S TRADE BALANCE (EURO 1.88 BILLION). CONSIDERING THE EXPORT MARKETS, IN THE FIRST NINE MONTHS OF 2025, CHINA AND HONG KONG, TAKEN TOGETHER, REMAIN THE FIRST EXPORT MARKET, WORTH APPROXIMATELY EURO 200 MILLION, WHILE, INDIVIDUALLY, CHINA RECORDED A -17.7% REDUCTION AND HONG KONG -26.7%. CHINA ALONE RANKS FOURTH IN TERMS OF MARKET SHARE AFTER FRANCE (-3.1%), GERMANY (-1.3%) AND TUNISIA (+7.4%). A POSITIVE SIGN COMES FROM THE FOLLOWING COUNTRIES: USA (+5.9%) DESPITE THE UNCERTAINTIES RESULTING FROM TRUMP'S TARIFF POLICIES, PORTUGAL (+0.9%), MOROCCO (+14.2%), POLAND (+18%) AND THE UK (+9.2%). AS FOR IMPORTS, CHINA ACCOUNTS FOR THE LION'S SHARE (+11.7%) WITH A 29.1% MARKET SHARE, FOLLOWED BY TURKEY (-5.6%) AND GERMANY, WHICH POSTED A REMARKABLE +32.6%.

The industry pre-balance for 2025

According to data from the economic studies and statistics office of Confindustria Moda - based on current economic data and internal sample surveys - Made-in-Italy textiles (including wool, cotton, linen, silk, and knits), are expected to close 2025 on a downward trend, albeit with smaller reductions compared to the previous year. With an estimated 1.5% drop, total sales are expected to come to Euro 6.9 billion, accounting for 11.8% of the industry's total (see Figure 1).

In 2025, Made-in-Italy textiles are expected to fall by -1.5% vs 2024.

Table 1 - The Italian textile industry[(1)] (2019-2025[2])

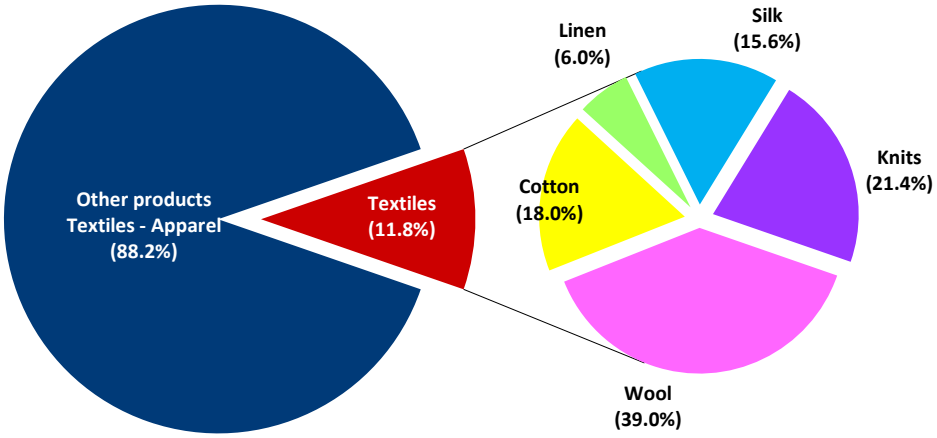
(current Euro millions)

	2019	2020	2021	2022	2023	2024	2025[(2)]
Sales	7.555	5.307	6.115	7.922	7.678	6.999	6.895
Var. %		*-29,7*	*15,2*	*29,6*	*-3,1*	*-8,8*	*-1,5*
Vaue of production	5.711	4.049	4.688	6.043	5.777	5.272	5.187
Var. %		*-29,1*	*15,8*	*28,9*	*-4,4*	*-8,7*	*-1,6*
Exports	4.121	3.009	3.474	4.483	4.242	3.789	3.734
Var. %		*-27,0*	*15,4*	*29,0*	*-5,4*	*-10,7*	*-1,5*
Imports	1.868	1.401	1.705	2.339	1.934	1.810	1.858
Var. %		*-25,0*	*21,8*	*37,2*	*-17,3*	*-6,4*	*2,6*
Trade balance	2.253	1.609	1.768	2.144	2.308	1.979	1.876
Apparent consumption	3.457	2.440	2.919	3.899	3.469	3.293	3.311
Var. %		*-29,4*	*19,6*	*33,6*	*-11,0*	*-5,1*	*0,5*
Structural indexes %							
Exports/sales	54,5	56,7	56,8	56,6	55,2	54,1	54,1

Source: Confindustria Moda on ISTAT data and internal surveys

(1)Silk, wool, cotton, linen and knits. (2)Estimates

Fig. 1 - The role of textiles in the Italian Textile-Fashion production chain (2025)[(1)]
(% on sales)



Source: Confindustria Moda
(1) Estimates

Made-in-Italy textile categories posted opposing trends. Cotton, accounting for 18% of the total, bucked the general trend, closing 2025 with a positive performance that recouped the losses accumulated over the previous two years. Linen also recorded a positive performance (+6.0%).

These results mitigate the persistent difficulties of the other categories, with some improvements despite the negative trends. Wool, the main category with a 39.0% share of the total, silk (15.6%) and knits (21.4%) closed 2025 with a reduction in sales, yet also with a slowdown in the rate of contraction compared to 2024.

The production value (calculated by Confindustria Moda separately as total sales net of imports) reflected a milder downward trend vs the previous year, with an expected -1.6% year-on-year reduction.

In 2025, trade “from” and “to” Italy is expected to confirm contrasting trends. Exports are projected to be down -1.5% on an annual basis, while imports are estimated to rise by +2.6%. Total exports should come to just over Euro 3,734 million (down Euro 55 million vs 2024), while imports should rise to Euro 1,858 million. Consequently, the industry’s trade balance surplus would fall by approximately Euro 103 million vs 2024, standing at Euro 1,876 million.

Domestic demand, approximated by "apparent consumption", often represented by luxury brands, recorded a slightly positive performance (+0.5%) compared to the previous year.

The downtrend of Made-in-Italy textiles is also confirmed by the ISTAT index of industrial production (see Figure 2). In the first quarter of 2025, woven fabrics fell -6.9% compared to the same period in 2024. In the second quarter, the reduction was more moderate (-3.1%), but in the third quarter the downtrend resumed (-5.8%). Knits initially showed a more

Production value is expected to fall by -1.6% in 2024

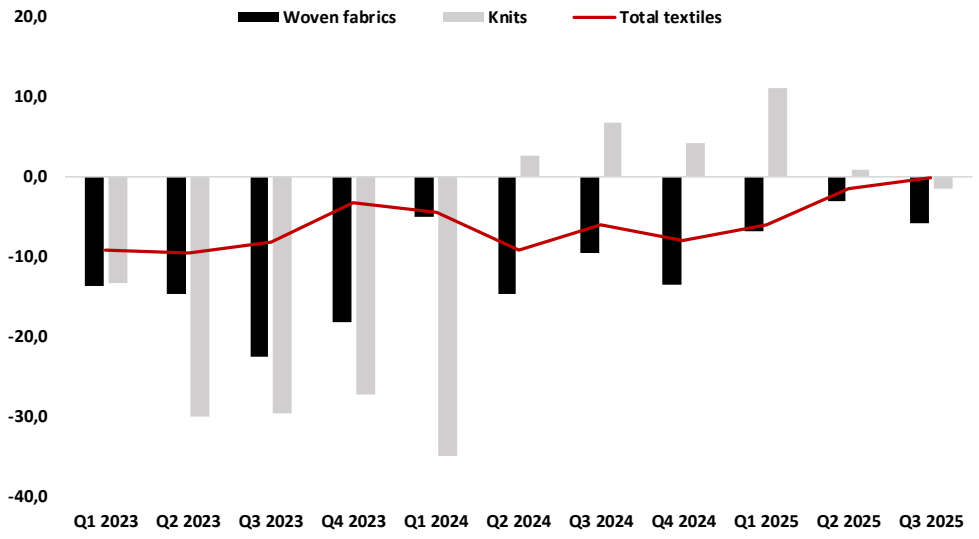
Exports are estimated to decrease by -1.5% on an annual basis, while imports are expected to grow by +2.6%

Domestic demand is projected to increase slightly (+0.5%).

favorable trend: in the January-March 2025 period, knits rose +11.0%, followed by a second quarter that was still positive but with a significantly reduced growth rate (+0.8%). However, in the July-September 2025 period, knits recorded a negative performance (-1.5%). The analysis of the first nine months of 2025 reveals that woven fabrics posted a negative performance of -5.2%, while knits closed with a positive sign at +3.7%.

In the January-September 2025 period, the ISTAT index of industrial production for woven textiles recorded a -5.2% decline.

Fig. 2 – Made-in-Italy textiles: ISTAT index of industrial production (adjusted for calendar effects, base year 2021=100), Q1 2023 - Q3 2025
(% variation)



Source: Confindustria Moda on ISTAT (ATECO 2007 codes CB13, CB132, CB1391)

2. Trade in the first nine months of 2025

An analysis of trade for knits and woven fabrics made predominantly from natural fibers (see Figure 3, Note 1) confirms that, in the January-September 2025 period, exports dropped by -1.3%, totaling Euro 2,380 million, down approximately Euro 31.8 million compared to the same period of the previous year. In the first months of 2025, exports also dropped in volume (-5.5%).

In the January-September 2025 period, exports fell by -1.3% in value...

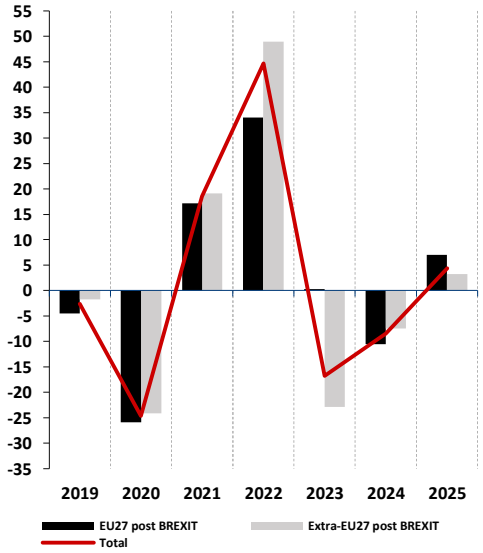
Imports instead showed a +4.4% growth rate in value compared to the same period in 2024, and rose by +5.2% in volume.

... while imports grew by +4.4%

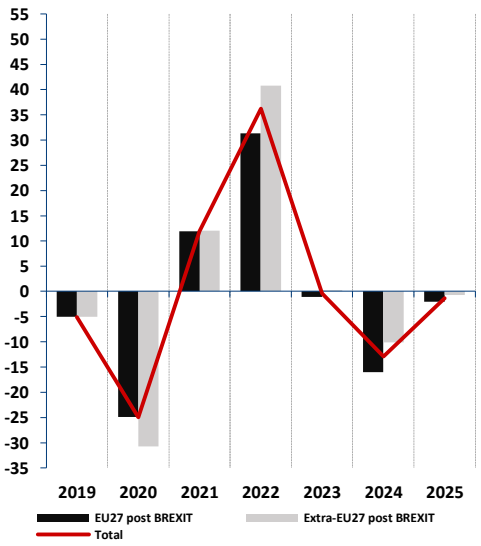
From a geographical perspective, as shown in Figure 3, exports to both the intra-EU and extra-EU areas recorded negative performances. The European markets, accounting for 44.4% of total exports, fell by -2.1%, while exports to the extra-EU markets dropped by -0.8%. Conversely, imports showed signs of growth in both macro-areas: extra-EU imports, accounting for 68.0% of total imports, rose by +3.2%, while intra-EU imports, accounting for 32.0% of total imports, grew by +7.0%.

Fig. 3 – Textiles: analysis by macro-geographic area[(1)]
(January-September 2019-2025)

3.1) Imports
(% variation)



3.2) Exports
(% variation)



(1) The products analyzed here represent a sub-group (including only woven fabrics with at least 50% natural fiber) of those used to calculate the industry's total results, reported in Table 1. Conversely, Table 1 also considers woven fabrics with a percentage of natural fiber below 50% and the rest composed of man-made fibers. Knits are instead considered as a whole in both aggregates.

Source: Confindustria Moda on ISTAT data

In addition to the average values for macro-areas, it is worthwhile to examine the performance by the countries representing the main trading partners of Italian textile manufacturers (see Table 2). In the first nine months of 2025, France remained the leading destination market, with Euro 192 million and an 8.0% share, despite a -3.1% decline. Germany followed with Euro 166 million (7.0%), which also showed a negative trend of -1.3%. With a different sign compared to the first two leading markets, Tunisia jumped to third place with a growth rate of +7.4%, totaling exports of Euro 157 million and a 6.6% share, overtaking China, which instead recorded a sharp decline (-17.7%). Hong Kong also continued its decline, ranking eighteenth with a marked downtrend (-26.7%). However, if taken together, "China + Hong Kong" would become the main export market of Made-in-Italy textiles with approximately Euro 200 million in value, coming in before France.

Exports to France were down by –3.1%, while exports to China recorded a double-digit reduction (-17.7%).

The ranking includes Romania, fifth, with Euro 148 million and a -4.2% reduction. Spain, in sixth place with Euro 120 million, and Turkey, seventh, with a -6.7% decline, both lost ground. Conversely, Portugal and the United States, eighth and ninth, recorded a positive performance that strengthened their role as export destinations with a growth rate of +0.9% and +5.9%, respectively.

In the lower part of the ranking we find Morocco (10th) and Poland (11th), both posting remarkable growth rates, of +14.2% and +18.0%, respectively. Conversely, Bulgaria and Vietnam recorded negative performances (-12.3% and -4.9%). At the bottom we have the United Kingdom (14th) up +9.2%, and Sri Lanka (15th) down -5.0%.

Table 2 - Textiles: analysis by country[1]
(January-September 2025)

2.1) Imports

Import country	Euro mln	Var. %	% on total
Total	**1.165**	***4,4***	***100,0***
of which:			
EU27 post-Brexit	*373*	*7,0*	*32,0*
Extra EU27 post-Brexit	*792*	*3,2*	*68,0*
The top 15 import countries			
China	339	*11,7*	*29,1*
Turkey	195	*-5,6*	*16,8*
Germany	91	*32,6*	*7,8*
Pakistan	72	*-4,4*	*6,2*
Czech Republic	56	*-12,1*	*4,8*
Spain	37	*-3,5*	*3,1*
Egypt	33	*20,2*	*2,9*
France	33	*-0,7*	*2,8*
UK	24	*-1,6*	*2,1*
Japan	24	*-17,2*	*2,0*
India	22	*5,4*	*1,9*
The Netherlands	20	*7,2*	*1,7*
Hungary	19	*20,4*	*1,7*
Poland	19	*295,8*	*1,6*
Portugal	18	*-17,9*	*1,5*

2.2) Exports

Export country	Euro mln	Var. %	% on total
Total	**2.380**	***-1,3***	***100,0***
of which:			
EU27 post-Brexit	*1.058*	*-2,1*	*44,4*
Extra EU27 post-Brexit	*1.322*	*-0,8*	*55,6*
The first 15 export countries			
France	192	*-3,1*	*8,0*
Germany	166	*-1,3*	*7,0*
Tunisia	157	*7,4*	*6,6*
China	157	*-17,7*	*6,6*
Romania	148	*-4,2*	*6,2*
Spain	120	*-4,1*	*5,0*
Turkey	106	*-6,7*	*4,5*
Portugal	103	*0,9*	*4,3*
US	98	*5,9*	*4,1*
Morocco	85	*14,2*	*3,6*
Poland	74	*18,0*	*3,1*
Bulgaria	66	*-12,3*	*2,8*
Vietnam	62	*-4,9*	*2,6*
UK	60	*9,2*	*2,5*
Sri Lanka	54	*-5,0*	*2,3*

[1] See Figure 3 Note 1
Source: Confindustria Moda on ISTAT data

The analysis of the countries of origin of imported fabrics — a sector characterized by a strong geographical concentration in the non-EU universe (68.0%, as highlighted above) — finds China and Turkey at the top of the ranking.

China once again confirms its leadership as the main supplier with a significant +11.7% growth rate, totaling Euro 339 million, equal to 29.1% of total imports. Turkey is the second largest supplier with a 16.8% share (Euro 195 million), showing an opposite sign and a -5.6% decline. Germany consolidated its position among the main partners with a buoyant +32.6%, bringing imports from that country to Euro 91 million, corresponding to 7.8% of the total. Conversely, Pakistan, the Czech Republic and Spain recorded reductions of -4.4%, -12.1%, and -3.5%, respectively. Among other suppliers, Egypt posted a noteworthy increase (+20.2%) and, above all others, Poland excelled, recording an exceptional growth rate of +295.8%, although it only accounted for 1.6% of total imports. France and the United Kingdom bucked the trend, down -0.7% and -1.6%, respectively. Finally, Japan and Portugal recorded significant reductions. Imports from Japan, making for 2.0% of the total, fell by -17.2%, while Portugal, with a 1.5% share of the total, dropped by -17.9%.

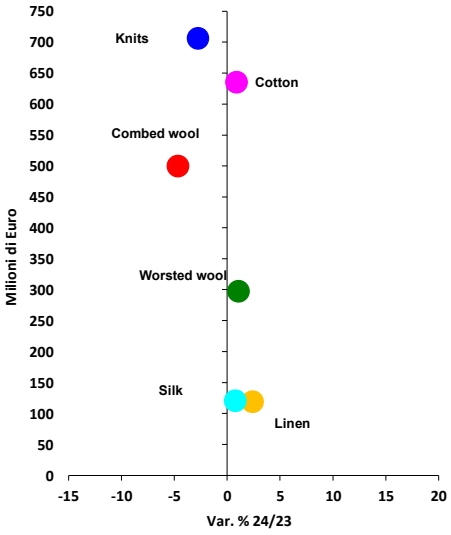
In addition to breaking down performance by country, it is also possible to examine performance by category. Seen from this perspective, the results are divergent. In the January-September 2025 span, exports saw a decrease in worsted wool, down -4.7%, and knits, down -2.8%. Conversely, exports of all other categories grew. Specifically, silk recorded the strongest growth rate (+2.4%), followed by carded wool, up +1.1%. Cotton and silk grew marginally at around +0.8%.

China and Turkey confirmed their leadership as main suppliers. China was up +11.7% while Turkey fell by -5.6%.

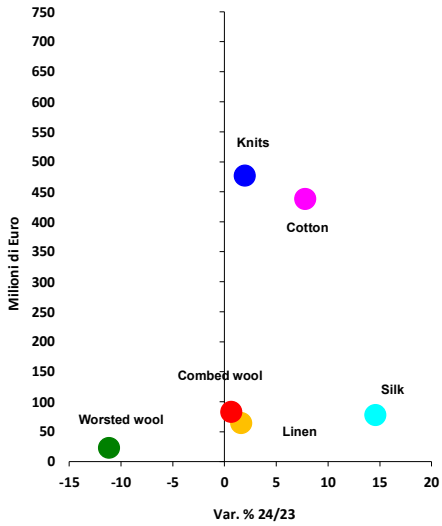
Only exports of worsted wool and knits recorded a negative performance with -4.7% and -2.8%, respectively.

Fig. 4 - Textiles: analysis by sector[(1)]
(January-September 2025)

4.1) Imports
(euro millions; % variation)



4.2) Exports
(euro millions; % variation)



(1) See Fig. 3 Note 1
Source: Confindustria Moda based on ISTAT

In the same January-September 2025 time span, imports were negative only for worsted wool, down -11.2%. In contrast, all other categories showed uptrends. Pure silk rose by +14.6% and cotton by +7.8%. Knits grew by +1.9%, linen by +1.6%, and worsted wool by +0.6%.

Operators' expectations are marked by caution. Italian textile producers are still operating in a context characterized by high uncertainty, with no concrete signs of recovery. International tensions, market instability, and the use of protectionist measures, especially by the United States, point to a persistent slowdown that will continue into the future. The appointment with Milan Unica will prove to be a critical litmus test of the current situation and the medium-term prospects. A fuller understanding of the orientations of the major industry players/buyers will make it possible to develop more accurate projections on the evolution of Made-in-Italy textiles in the months to come.

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