

Dear Honorable Mr. Pedro Siza Vieira, Minister of Economy,
Dear Honorable Mayors of Famalicão, Matosinhos e Guimarães
Dear Honorable Mr. Paulo Portas, Former Vice- Prime Minister
Dear Mr. Mario Machado, President of ATP
Ladies and Gentlemen

Good morning everyone and welcome to the ITMF Annual Conference 2019 in Porto.

I am extremely delighted that so many delegates have decided to attend this year's conference in Portugal. In total, more than 300 delegates from than 30 countries from around the world have registered for the conference.

I see several reasons for this good attendance.

First, let me start with the city and the region of Porto. Porto is a fascinating and beautiful city that combines history and modernity in a unique way. I hope that all of you had already or will have the chance to see more of this extraordinary city. At the Welcome Dinner we had the opportunity to see more of the beautiful architecture and landscape of this region.

I would like to thank the Municipality of Famalicão for their hospitality. We all had a very enjoyable and memorable time. And tonight, we will be invited by our hosts to a Gala Dinner that will take place in the very special Cruise Terminal right at the Atlantic Ocean. We are very much looking forward and would like to thank the Municipality of Matosinhos for the hospitality extended to the delegates of the ITMF Annual Conference 2019.

Second, the region of Porto is the heart of the Portuguese textile and apparel industry, which has seen a very successful period since the Financial Crisis a decade ago.

I would like to take this opportunity to thank the Portuguese Textile and Apparel Industry Association – ATP – for hosting this year's ITMF Annual Conference in Portugal. ATP has done a wonderful job in the past 12 months preparing the conference together with the ITMF Secretariat.

Third, the conference program looks once again very promising and inspiring. We have a very interesting line-up of more than 40 speakers from around the world. Already yesterday, we had the opportunity to listen to excellent presentations in various Committee Meetings and in the Fibres Session. The amount of information shared with the delegates during the conference is enormous and very valuable. What is so special about the ITMF Annual Conferences is the fact that it covers so many different aspects of the textile value chain. This is very helpful irrespective of whether you are active in one or several segments of the textile value chain.

Furthermore, we are also testing new conference formats. For the first time we are inviting start-up companies to share with us their new business ideas.

Bringing together well-established companies with start-up companies will hopefully be fruitful for all of us.

We also want to encourage more interaction between the delegates. For that reason, we are organising for the first time a so-called World Café. Delegates will be distributed on different tables of 8 or 9 persons each where they will discuss jointly questions and answer them individually via their smart phones. We hope that this format will create an additional opportunity for delegates to mingle and interact.

On this occasion, let me thank all the speakers and panellists for having made the effort to be with us and share their expertise and wisdom with us.

Fourth, we find ourselves in a very difficult period. And in difficult times it is even more important to meet and share with each other views and opinions about the challenges for the industry. And there are many different challenges we are facing, and which need to be addressed. Two of the challenges will be discussed in depth during this conference – the trends towards a more digitalized and more sustainable textile value chain. While these trends are certainly disruptive in the sense that they are affecting the entire textile value chain and our own businesses, they also offer opportunities. We have to better understand the implications of these trends in order to identify the opportunities. Other challenges are more of an external nature like the trade conflicts between the US and China, between the US and the EU or between Korea and Japan. Political crises like Brexit or military conflicts, especially in the Middle East, are of course not helpful. All these external economic, political or military factors are having a negative impact on global growth and global trade and therefore on our industry that is closely linked to the development of GDP.

Fifth, the ITMF Annual Conferences are providing a unique opportunity for industry leaders from around the world to touch base with their colleagues and friends in a relaxed and inspiring atmosphere outside the hectic daily business. Personally, I think that such meetings are extremely rewarding. They are widening one's horizon both thematically and geographically. While one might not be active in a certain segment of the textile value chain, the developments there might have some repercussions for one's own business. Learning more about how companies are approaching challenges in other regions of the world, might be very educational.

Sixth, the ITMF is an international organisation for the global textile industry. In recent years, more and more international initiatives have emerged whether it is the “Social Labor Convergence Program” - SLCP - or the “Fashion Industry Charter for Climate Actions”, a fashion, clothing and textile industry initiative under the auspices of the United Nations Climate Change. It has the objective to drive the fashion, clothing and textile industry to net-zero greenhouse gas emissions no later than 2050 in line with keeping global warming below 1.5 degrees. Also, intergovernmental organisation like the OECD, ITC or UNCTAD are also starting activities that are in one way or the other affecting the global textile industry. Therefore, the ITMF has become much more engaged in recent years. In future, ITMF will need to be more visible and active in such international activities in order to represent the interests of the textile industry and to inform and involve its members.

Before closing, I would like to thank all the sponsors. Without their support such an event would not be possible. Therefore, please allow me to read them out:

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