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Cotton International 2013 Global Summit to Unite the Cotton Trade in Singapore, March 20-22

Textile mills, cotton merchants and allied industry partners to connect, engage and transact business in the critical Southeast Asia region.

Cleveland, Ohio, USA, December 6, 2012 – Building on the successful debut of the inaugural 2012 Global Summit in Bangkok, Cotton International will once again unite the global cotton and textile industries to address the challenges and opportunities facing the full cotton value chain in these unpredictable times.

The Cotton International 2013 Global Summit will be held March 20-22, 2013, at the exciting Marina Bay Sands Hotel and Casino in Singapore. In cooperation with the International Textile Manufacturers Federation (ITMF) and other prominent industry organizations, the 2013 Global Summit will bring together thought leaders from all sectors of the cotton value chain. Last year, more than 300 senior executives traveled to Bangkok to attend the debut of the Cotton International Global Summit.

“Through the market volatility and uncertainty the industry has faced over the last four years, cotton and textile professionals confirmed that strong relationships are fundamental to success and profitability,” says Mike McCue, editor of Cotton International and Program Chair for the 2013 Global Summit. “As the voice of the global cotton community, Cotton International serves as the forum for industry stakeholders to collaborate on solutions. The Cotton International 2013 Global Summit will be a big step toward fulfilling the mission to lead the industry forward.”

The global economy is showing signs of improvement, but remains fragile due to continuing difficulties in several key regions, according to Christian Schindler, Director General of ITMF. Schindler points out that the textile industry around the world is struggling with sluggish global demand in 2012.

According to estimates from the International Monetary Fund, global output will be only 3.3% higher in 2012, after a 5.1% increase in 2010 and 3.8% jump in 2011. The combined growth rate in developed economies such as the United States, Japan, Great Britain and Canada, is only 1.3% in 2012 – significantly below their growth potential. The EU economy will even shrink slightly in 2012 (down 0.2%).

Emerging and developing economies like Brazil, China, India, Mexico and Russia are fueling global growth (up 5.3% in 2012), and estimates for global growth in 2013 are slightly higher – an expected increase of 3.6% – but do not indicate a strong and fast recovery. The global textile industry needs to adapt to this scenario and at the same time prepare for future growth, Schindler says.

"The uncertainty in the eurozone (periphery countries) and in the United States (fiscal cliff) is weighing heavily on a fast and strong recovery. Since these problems are both political and economic, they are unlikely to be resolved quickly," he adds. "This means that the industry has to adapt and anticipate to such developments. Inventories and processes need to be streamlined in order to remain competitive and profitable.

"At the same time, the industry should realize the enormous growth potential that is in the pipeline. With investments in machinery, markets, distribution channels, research and innovation, and education, companies can prepare themselves for the time of the recovery post 2013."

He also points out that "while companies need to do their homework, they should also strengthen their business relationships throughout the supply chain. Good and reliable relationships with both suppliers and customers are extremely important in difficult times. Actually, it is during times of crisis that strong relationships reveal their stability and value."

Schindler believes the Cotton International Global Summit in Singapore provides a timely opportunity and a conducive platform for cotton and textile professionals to discuss their challenges face-to-face and develop solutions.

"Meetings like the Summit are important from time to time, as they enable participants to analyze the current economic market development, to learn from others' experiences, and to fine-tune or adapt one's business strategies," he says.

The Cotton International 2013 Global Summit program will include key industry thought leaders in four panel discussions addressing critical global issues, several networking functions, and dedicated time for private meetings that allow attendees to build their businesses. Detailed information about the agenda, speakers and other content-related topics will be released in the coming weeks.

"To realize the great promise of cotton, it's crucial that the leaders of all industry sectors meet with their business partners in person to exchange ideas, build relationships, learn from each other and move their businesses forward," McCue says. "We all need to work together if cotton is to maintain its position as the world's most desirable and sustainable fiber."

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About the Organizer: Cotton International (<http://www.cotton247.com/ci>) is a media group owned by Meister Media Worldwide (<http://www.meistermedia.com>), a Cleveland, Ohio, U.S.A.-based global media company serving specialty agriculture markets worldwide.