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PREFACE

The projections and analyses contained in *World Textile Demand* are part of the ICAC Secretariat's ongoing assessment of developments affecting the world cotton situation. The Secretariat publishes *World Textile Demand* as one of the reports to annual plenary meetings, intended to inform member governments of the current situation in the world textile market and its likely evolution in the short-term.

The end-use textile projections are the product of a comprehensive review of world textile demand which draws primarily on the operation of the ICAC Textile Demand Model. The ICAC Textile Demand Model is a collection of equations that rest on basic principles of consumer economics and make textile consumption dependent upon income, population and prices. The textile projections are prepared by the Secretariat on the basis of projections of world economic activity and population growth developed by other international organizations.

The results of the ICAC Textile Demand Model are used to adjust the mill consumption element in supply and utilization accounts of cotton by country. These supply and utilization accounts are the basis of the ICAC Cotton Supply/Use projections prepared on a crop year basis. The ICAC Supply/Use projections employ yield and area equations to project base production and determine final production, trade, mill consumption and stocks with the most current information from each country. The calendar year mill consumption projections are based on the crop-year mill consumption projections.

Chemical fibre production/consumption data is based on the information published by the Fiber Economics Bureau and PCI Wood Mackenzie. *Lorena Ruiz* is responsible for the research and publication of the *World Textile Demand* report.