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GLOBALISATION OF COMPETITIVE ADVANTAGES IN THE TEXTILE AND CLOTHING INDUSTRIES IN ITALY

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The textile and clothing industries form a major part of manufacturing production, employment and trade in many developed and developing countries. The textile and clothing industries is one of the oldest, largest and most global industries in the world.

Economic competitiveness has drawn the attention of decision-makers around the world. While competitiveness has always been the core concern of business firms, during the past 2-3 decades the term has been increasingly used in combination with the economic performance of whole industries or nations. In order to obtain comparative competition at different levels, analysts and policy makers have attached great importance of this

issue to ensure the competitiveness of firms, industries, or countries.

The term «competitiveness» is now also a high-frequency word used in many developed and developing countries. To be competitive, the critical factors are a guarantee of high quality and the ability to respond rapidly to the consumer's requirements. It thus becomes essential for Italian fashion industry to know one's customers, serve them well and keep them satisfied. It is now the customer and not the designers or manufacturers who dictates the rules of the game.

For Italian clothing companies the global developments create new challenges as well as strategic options, not least by making it possible for companies to move their activities to locations that offer the best possible combination of benefits and costs to the company. In fact, in the last decade, many western textiles and clothing companies have moved manufacturing activities to low-cost countries in Eastern Europe or to non-European countries (e.g. India, China, Bangladesh), resulting in a decline in sectoral employment.

Italian businesses, the majority of which are small and medium-sized companies, need to step up their competitiveness in global markets. The message is clear: economic recovery is possible if small and medium-sized enterprises invest in innovation, increase their critical mass by joining together to form, for example, business networks and take up the challenges and opportunities of globalisation.

The Italian fashion industry has been seriously affected by the recession in Italy.

Sales of clothing and shoes saw an unprecedented slump in 2012 (-10.2% at constant prices), which impacted on upstream suppliers. Last year, turnover was sustained solely by exports to non-EU countries (+6.4%), with excellent results mainly in Russia (+10.9%), Japan (+16.8%), the US (+17.3%) and China (+18.7%). An analysis of Chinese and US imports shows that Italian manufacturers can beat the global competition in these two key markets and increase their market shares. In 2017 there were 4000 single-brand stores attributable to the Made in Italy companies - of which 72% abroad - and the values have certainly increased in recent years. The value produced by the single-brand stores abroad is worth approximately 8% of the "Made in Italy" exports on the whole and approximately 21% of the luxury goods band [3].

In the same way as in the rest of the fashion industry as a whole, the textiles-clothing sector - especially in the products with a high style and design content - are driven by a series of competitiveness factors that have undergone a radical change in later years. First and foremost, the market's control logics have changed.

In the past, the Italian manufacturers played a completely predominant role in the value chain: they controlled the market, easily imposing products and prices, and limiting themselves to activating push strategies to promote the products within the stores. It was strategically crucial to be a recognized designer name and to promote it effectively.

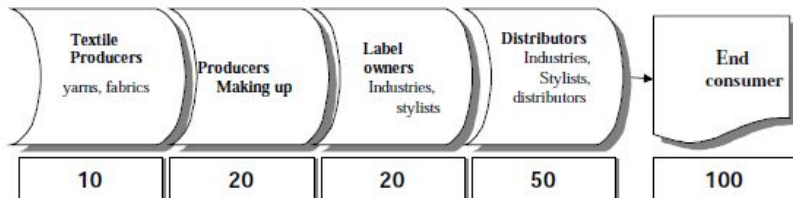
Today, competitiveness of Italian fashion industry depends very closely on the consumer side and the requirements of distribution. First, end consumers' purchasing habits have changed considerably: if the 1990s were characterized by a high propensity to consume – even luxury goods, connected to a lifestyle that was particularly consumeristic, since last decade the end customer has been spending with greater discrimination, is interested in product quality and sensitive to good service.

Italy is making an increasing name for itself as a manufacturer of luxury goods for consumers worldwide. As a result, it is becoming ever more urgent to safeguard the entire supply chain. Companies upstream are being worst affected: textile exports fell by 3.6% in 2012 and our main textile manufacturing areas are at risk, with export figures well below the pre-crisis levels.

Thus, clothing industry with strong trademarks, designers and fabric makers tend to merge downstream. This is a widespread trend despite certain characteristics relating to the different markets and products of the «made in Italy» [2].

To explain the factors linked to this downstream movement of the Italian manufacturers' and designers' activities, three main reasons can be identified.

First and foremost, most of the economic value is found at the bottom of the industry chain. The table below shows that currently 50% of the value produced is concentrated in the production industry chain at the distribution phase, whereas the amounts assigned to the other activities are reduced.



Source: Pambianco, "Made in Italy" Strategies 1998

Secondly, the control of the distribution and therefore the end consumer allows to achieve customer loyalty and sales stability, thanks also

to more targeted communication policies.

Lastly, controlling the consumer allows to quickly detect the market evolutions and the requirements of the demand side, thus reducing the response times of the production globalization activities.

For these reasons today we see downstream integration along the chain - especially for the Italian companies that have recognised trademarks - by means of an increasing presence of single-brand stores in the distribution system as a whole.

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РЕФОРМУВАННЯ ІНСТИТУТУ РЕЄСТРАТОРІВ ЦІННИХ ПАПЕРІВ В УКРАЇНІ

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Поява інституту реєстраторів цінних паперів в Україні була зумовлена початком приватизації національних підприємств та подальшим залученням інвестицій для розвитку ринку цінних паперів в Україні.

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