

Top stories for 2007

■ Further industry shrinkage

Unfortunately for the domestic textile and apparel industry, this has been a recurring theme for more than a decade. The textile and apparel industry lost another 50,000 jobs in 2007 and now employs 522,800 Americans directly — a 66.4 percent decline (1,033,700 jobs) since Dec. 1994.

■ Trade deficit with China

In many ways a cause-and-effect with U.S. textile and apparel industry contraction, the U.S. trade deficit with China for the first 11 months of 2007 was \$237.5 billion, up 11.1 percent compared to the same period in 2006, and will probably reach a record when December numbers are released.

■ Springs ends SC manufacturing

Another era in the U.S. textile industry came to a close as Springs Global announced June 27 that it would end manufacturing operations in its home state of South Carolina after 120 years. Several weeks later, Crandall Close Bowles, co-CEO and co-chairwoman of Springs Global and the fifth generation of her family to lead the business, announced plans to retire as the company prepared to sell shares in the Brazilian stock exchange and go public.

■ ITMA '07

Worldwide, the International Textile Machinery Exhibition-International (ITMA), staged Sept. 13-20 at the New Munich Trade Fair Centre in Germany, garnered most of the industry buzz and headlines — despite the relative decline of American visitors. ITMA '07 attracted 118,000 visitors from an ITMA-record 149 countries.

Other notable headlines

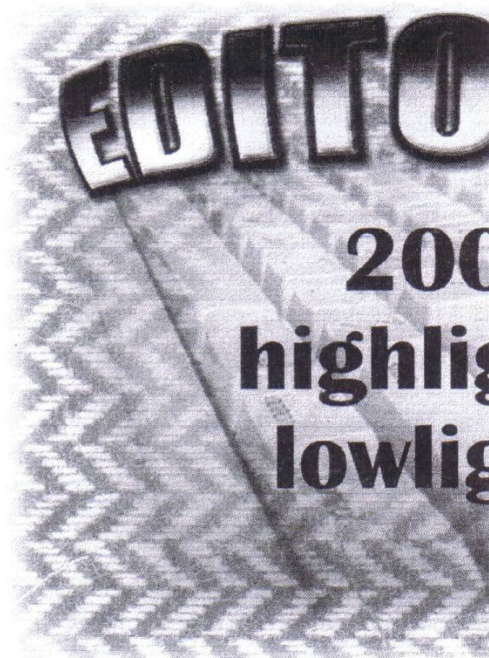
- Priest succeeds Leonard at Commerce, CITA posts (Jan. 8)
- Glen Raven set to buy Astrup, John Boyle (Jan. 22)
- Gildan Activewear to close plants in three countries (April 2)
- U.S. reaches trade accord with South Korea (April 16)
- Joan Fabrics files Chapter 11 petition (April 30) (The company would later liquidate its assets)
- WestPoint to shed 1,000 U.S. jobs (June 11)
- Siggins elected first female president of STA (July 23)
- Hamrick awarded STA's highest honor (July 23)
- Quaker to liquidate, leaving 900 jobless (July 23)
- Leigh Fibers' Lehner to retire (Aug. 20)
- Unifi to close Dillon plant (May 14), Kinston facility (Aug. 20)
- CITA opens sock probe (Sept. 3)
- GTP Greenville acquires Southern Loom Reed Co. (Sept. 3)
- Victor buys Quaker, plans to reopen (Oct. 1)
- Mount Vernon Mills buys five chemical companies (Oct. 15)
- Peru deal OK'd (Dec. 10)
- Alabama textile industry takes another hit (Dec. 24)

Best events

■ **Association sponsored:** The Southern Textile Association's fifth annual Summer Marketing Forum. We tried to resist the temptation to cite this event in back-to-back years, but it continues to improve in both content and popularity. Any event that encourages representatives throughout the supply chain to talk gets our vote. STA's "Flat Rules — Creating a Level Playing Field in a Flat World" forum certainly achieved that.

■ **Company sponsored:** Trade Expansion Conference. Hosted by International Market Solutions, in conjunction with the Hong Kong Trade Development Council, the conference in Greensboro, NC, in October attracted speakers ranging from senior executives from textile and apparel companies, state government officials, academia and others who have taken the international trade plunge.

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