

Wool for Future Markets

As wool prices continue to supercycle, sustainability takes centre stage



For Immediate Release

BRUSSELS, 28 May 2018 – The 87th annual Congress of the IWTO concluded 16 May in Hong Kong, with 250+ wool textile industry professionals from around the world in attendance.

Communicating wool's environmental credentials emerged as one of the key themes of the event.

In his closing, IWTO President Peter Ackroyd urged attendees to serve as ambassadors for wool's environmental credentials, taking the message across the board from consumers through to textile buyers.

Natural, sustainable, and biodegradable, "wool is as good as it gets," Mr Ackroyd said.



Promoting a level playing field for fibres: Stephen Wiedemann, Chair of IWTO's Wool LCA Technical

Stephen Wiedemann, Principal Scientist at Integrity Ag Services and Chair of the IWTO Wool Life Cycle Assessment Technical Advisory Group, presented on the work being done by the industry to improve the way wool is rated by environmental agencies.

While wool – natural, renewable, and biodegradable – has a positive environmental story, rating “tools” score it poorly due to flaws in the way certain impacts are assessed, or in some cases, not assessed.

For example, important impacts such as microplastics pollution are not considered in ratings that rely solely on life cycle assessment (LCA).

Additionally, LCA footprinting should cover a product from cradle to grave. But because it is easier, some ratings use only cradle to *gate*. As a result, the downsides to other fibres are left out, while what’s negative for wool is left in.

“Our strategy,” Mr Wiedemann said, “is to promote a level playing field for all fibres.”



IWTO President Peter Ackroyd: As part of the work of the Campaign for Wool, Alex James's documentary 'Slowing Down Fast Fashion' premiered at Amazon Fashion Week in Tokyo, Lakme Fashion Week in Mumbai and Shanghai Fashion Week.

The Congress coincided with yet another rise in prices for Merino and fine Crossbred wool, with the Eastern Market Indicator (EMI) passing the 1900 c/kg mark in what was described as a “supercycle” by Chris Wilcox, Executive Director of the National Council of Wool Selling Brokers of Australia, and Chair of IWTO’s Market Intelligence Forum.

The last supercycle occurred in the late 1980s. This one has now gone on for more than 112 weeks, taking the wool industry into new territory.

While seasonal conditions in Australia and South Africa may see supply remain at current levels in the short term, “demand wins the war and the key driver of demand is consumer confidence,” said Mr Wilcox.

Demand for finer wool in activewear and next-to-skin continues to grow, while a low price for broader wools, relative to other fibres, should contribute to an improvement there, he reported.

“Past supercycles, when they have turned down, have always been due to events external to the industry. We hope to be enjoying this for the next year,” Mr Wilcox concluded.

Of the Congress delegates, 21 attended as part of the IWTO Young Professionals Programme, marking another successful year for the initiative. Next year's application period will open in early 2019 for next year's Congress in Venice, Italy, 9-11 April 2019.

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About IWTO

With a worldwide membership encompassing the wool pipeline from farm to retail, the IWTO represents the interests of the wool textile trade at a global level. The recognized authority for standards in the industry, IWTO facilitates research, education and knowledge sharing in its mission to ensure a sustainable future for wool. Visit www.iwto.org to learn more.



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