

# Home textiles business update, May 2020

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## Abstracts

This report provides information, analysis and valuable insight into developments relating to the global home textiles industry and market in the following categories: acquisitions, divestments and mergers; corporate strategy; environmental sustainability; investments; joint ventures, cooperation, licensing and distribution; markets; new brands; and traceability. Companies, other organisations and brands examined in this report include: Abercrombie Textiles, Cotton Council International (CCI), Duvaltex, Ferreira de S?, Gabriella White, Glen Raven, IKEA, IKEA Retail US, Kingsdown, Kravet, Malouf, Mannington Mills, Oritain, Pharr, Serta Simmons Bedding (SSB), Sherpa Capital, Sherwood Bedding, Sioen Industries, Soft-Tex International (Soft-Tex), Stanford Furniture, Tempur Sealy, Tmall, The Crypton Companies (Crypton), Walker Greenbank and Wayfair.

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### SUMMARY

#### ACQUISITIONS, DIVESTMENTS AND MERGERS

Furniture manufacturer Gabriella White has acquired upholstery manufacturer Stanford Furniture

Glen Raven will divest its PVC coating activities to Sioen Industries

Mattress and bedding manufacturer Tempur Sealy has acquired a majority share in Sherwood Bedding

Performance textiles manufacturer The Crypton Companies (Crypton) has acquired textiles manufacturer Abercrombie Textiles

Textile products manufacturer Pharr has sold its Pharr Fibers & Yarns and Phenix Flooring divisions to Mannington Mills

#### CORPORATE STRATEGY

Contract textiles maker Duvaltex will merge three of its brands as part of an organisational streamlining process

IKEA has opened a virtual retail store on the Tmall e-commerce site

IKEA Retail US has entered into a partnership with Optoro as part of a strategy of streamlining its reverse supply chain and contributing to a circular economy

Luxury mattress producer Kingsdown has diversified into the manufacture of luxury pillows

#### ENVIRONMENTAL SUSTAINABILITY

Bedding manufacturer Malouf has established an Environmental Sustainability Council

#### INVESTMENTS

Private equity firm Sherpa Capital has made an investment in luxury rug manufacturer Ferreira de S?

#### JOINT VENTURES, COOPERATION, LICENSING AND DISTRIBUTION

Luxury interior furnishings group Walker Greenbank has expanded the scope of its distribution agreement with Kravet to include Canada

Soft-Tex International and Serta Simmons Bedding have entered into an exclusive partnership agreement

## **MARKETS**

EU imports of home textiles were up in value and volume in 2019

US imports of made-up textiles were down in value but up in volume in 2019

## **NEW BRANDS**

Online home furnishings and home textile products retailer Wayfair has launched a home furnishings brand called Hykkon

## **TRACEABILITY**

Oritain and Cotton Council International (CCI) have entered into a partnership to apply verification technology to Cotton USA branded cotton

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