

The International Fur Trade Federation State of the Industry Report (2010)

As the international fur auction season gets fully underway, traders anticipate that prices will remain strong, alongside an increase in global fur production. The average price of mink has seen a 112% rise over the last 10 years to over \$42 per mink*¹, with top end luxury fur now selling for up to \$101.

These price increases are being driven by a continuing rise in global retail demand, with over 400 internationally recognised designers, including John Galliano and Jean Paul Gautier, incorporating fur in their designs this season.

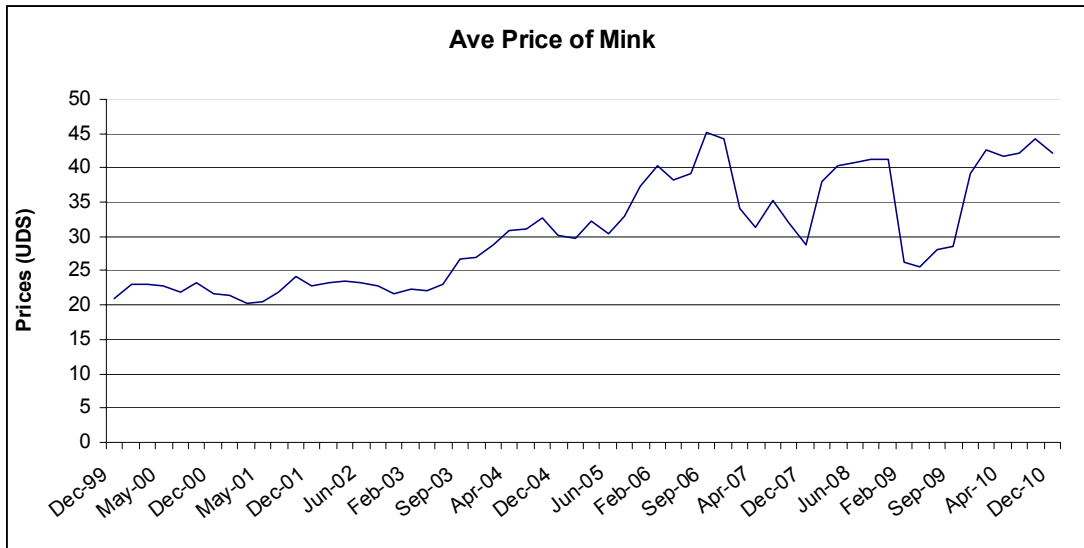
Global retail fur sales totalled more than \$13 billion in 2009, an increase of over 58% compared to the end of the 1990s*². Global mink production during 2010 is forecast to have increased by 8.5% (based on auction house predictions) and this strong performance is expected to continue in 2011.

IFTF (International Fur Trade Federation) Chairman, Andy Lenhart comments:

“Fur sales have been more than holding their own in spite of the recession. These figures reflect a rise in demand from the emerging economies of Russia and China. Here, even third tier cities contain shops and boutiques selling fur garments. We are looking forward to further growth in 2011 as designers create new and innovative ways to use fur in their catwalk collections.”

Fur auctions are held throughout the year in Denmark, Finland, USA and Russia. The fur industry employs over two million people worldwide including farmers, craftspeople, manufacturers and retailers.

Table 1:



So

Source: Copenhagen Fur

Table 2:



Source: IFTF