
U.S. COTTON FIBER SALES INCREASE AT SOURCING USA SUMMIT



The 2006 Sourcing USA Summit in Scottsdale, AZ brought together 460 top leaders from all major U.S. export companies and the largest cotton mills in the world. Participants pegged on-site sales at 1 million bales of U.S. cotton and post event sales to reach 3.5 million bales, worth a total of \$1.2 billion.

Held under a theme of “Strengthening Enduring Partnerships,” the event was organized to provide textile mill executives with management information and networking opportunities that can drive their cotton businesses forward.



Data collected by the NCC on 72 percent of the buyers in attendance revealed that group’s total cotton consumption to be about 18.4 million bales. This same group also consumes about 8.8 million bales of U.S. cotton or some 64 percent of expected 2006 U.S. cotton exports.



Ninety-two percent of cotton buyers said they were “very likely” or “somewhat likely” to increase their purchases of U.S. cotton in the next year as a result of attending the Summit. Survey results also show that 90 percent of total attendees felt the Summit was worth both the “time and effort of participation,” and 65 percent of cotton buyers said that the Summit “educated or convinced them of the advantages of U.S. cotton vs. alternatives.”

While the Summit is focused on longer-term as well as nearby sales, U.S. cotton export sales reports during and immediately following the Summit were strong. Export sales the week of the Summit rose by 36 percent from the previous week, and increased another 110 percent the following week, to a marketing-year record weekly volume of 523,700 480-lb. bales.

This popular forum was organized by CCI and funded by the combined efforts of the U.S. cotton industry, CCI, Cotton Incorporated and USDA’s Market Access Program. U.S. industry covers approximately 53 percent of Summit costs, and travelers pay their own way to attend. Leveraging USDA funding, U.S. industry cash contributions—such as time and travel cost—reported by exporters increased to \$1.13 million. The Sourcing USA Summit is held every two years as a collaborative U.S. industry/public sector effort to promote U.S. cotton.

