



Cotton Outlook’s initial supply and demand forecasts indicate lower production and higher consumption in 2026/27

Our first estimates for the 2026/27 season place global raw cotton production at 25.08 million tonnes (a decline of four percent from 2025/26), and consumption at 25.23 million tonnes (up by 0.5 percent). The result would be a reduction of global stocks by the end of the next marketing year, of 146,000 tonnes.

Declines in output are forecast for most of the major producers, although larger crops are anticipated in India, the African Franc Zone and some smaller producing countries.

Consumption is projected moderately higher, in view of relatively resilient global growth forecasts and encouraging textile and garment trade data from several quarters. With that said, uncertainty still persists regarding changing tariffs and the potential impacts on commerce and costs.

Cotton Outlook				
World Raw Cotton Supply & Demand Forecasts				
Figures in tonnes for August/July season				
	2025/26			2026/27
	January	February	Change	February
Major Producers				
China	7,725,000	7,850,000	+125,000	7,280,000
India	5,145,000	5,185,000	+40,000	5,312,000
Brazil	3,825,000	3,800,000	-25,000	3,750,000
United States	3,030,000	3,030,000		2,822,000
Pakistan	1,085,000	1,140,000	+55,000	1,085,000
African Franc Zone	888,000	889,000	+1,000	944,000
Australia	1,000,000	1,000,000		775,000
Turkey	620,000	620,000		450,000
Uzbekistan	650,000	650,000		650,000
Others	2,039,000	1,996,000	-43,000	2,016,000
World Production	26,007,000	26,160,000	+153,000	25,084,000
Major Consumers				
China	8,700,000	8,780,000	+80,000	8,780,000
India	5,270,000	5,270,000		5,355,000
Pakistan	2,248,000	2,178,000	-70,000	2,178,000
Bangladesh	1,650,000	1,600,000	-50,000	1,650,000
Turkey	1,300,000	1,300,000		1,300,000
Vietnam	1,600,000	1,600,000		1,650,000
Brazil	720,000	720,000		720,000
United States	348,000	348,000		348,000
Indonesia	400,000	400,000		400,000
Others	2,930,000	2,904,000	-26,000	2,849,000
World Consumption	25,166,000	25,100,000	-66,000	25,230,000
Net Change in Stock	+841,000	+1,060,000		-146,000
Totals may not add due to rounding				

Full details of Cotlook’s figures for this season and next are published in this week’s edition of the Cotton Outlook magazine.

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