Italy is at the forefront of the world of fashion and the production of fabrics and apparel. The industry widely uses innovative technologies, produces a wide range of "smart" fabrics.

Turkey plays an important role in the world trade in textiles and clothing. The industry underwent modernization, as a result of which the country began to export fashionable products with high added value.

The United States is a globally competitive manufacturer and exporter of textile raw materials, fabrics, yarns, apparel, household items and other textiles. Exports in 2018 amounted to $ 27.14 billion. Nonwovens, special and industrial fabrics, medical textiles and protective clothing have the highest level of competitiveness among the manufactured products.

The Hong Kong textile industry is renowned for its dyed and printed fabrics. In addition, the country is one of the largest producers and exporters of cotton and denim fabrics, shaped knitted fabrics and fine cotton knitwear. The competitive advantages of the Hong Kong industry lie in the original product design and unique technological equipment.

All kinds of technological equipment for the production of fabrics are produced in Spain. The country's exports in 2018 amounted to $ 20.20 billion.

The analysis showed that the textile and clothing industry in each country hasspecial competitive advantages. At the same time, the advantages of developing countries are low costs due to an accessible and cheap labor force, and in developed countries it is the development and use of innovations.

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FEATURES OF FINANCING OF POTENTIAL AND EXISTING SMALL BUSINESSES

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In China, more than 98.64 % of all firms are small businesses with 300 or fewer employees, contributing to over 60 % of total GDP, 50 % of tax income, 75 % of job creation and 68 % of exports. In 2018, new business creation reached record highs with a total 67.0 million new companies being created, up by 10.4 % compared to 2017. Finding sources of financing remains one of the most important challenges for Chinese small and medium-sized businesses.

To finance small businesses, we have created: Shenzhen SME Board, Shenzhen Venture Board, National Equities Exchange and Quotations (NEEQ), bank lending programs, special and regional funds for the development of SMEs. Each organization has its own funding criteria. But enterprises are not sufficiently satisfied with the loan rates and the volume of loans received. In 2018, interest rates for SMEs and large firms were 5.17 % and 5.07 %, down 0.61 and 0.33 percentage points, respectively, compared to 2017. The interest rate spread between SMEs and large enterprises has narrowed to 0,1. A significant part of the enterprises faced delinquency of loans due to the lack of the ability to pay for the loan. This is a problem for both SMEs and banks.

In 2018 was created National Financing Guarantee Fund with a registered capital of CNY 66.1 billion. This fund focuses on assisting small business, and it's business covers re-guarantees for SME credit loans or direct PE investments. In recent years, the Chinese government encouraged larger, state-owned banks to establish specialized branches or departments to serve small businesses and required banks to add more subsidiary branches in towns and small cities in order to extend services to a larger proportion of small businesses.

Due to insufficient bank lending, Chinese SMEs are more likely to participate in alternative financing channels than large firms. Alternative sources of financing for SMEs are: The regional equity trading market, Venture capital, which plays an important role in fostering national innovation systems. The stability and rapid growth of factoring and leasing shows huge potential for viable finance solutions for more SMEs in China. They are widely used online platforms and crowdfunding platforms lending services. But high risks and the introduction of state regulation have reduced the volume of lending.

Strategic aspects of funding (The Chinese government has approved programs aimed at improving the economy for the period up to 2021-2050) will require additional response measures related to the COVID 19 epidemic.

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