

# #MAKEFUR HISTORY



## THE FUR INDUSTRY IS IN ECONOMIC DECLINE

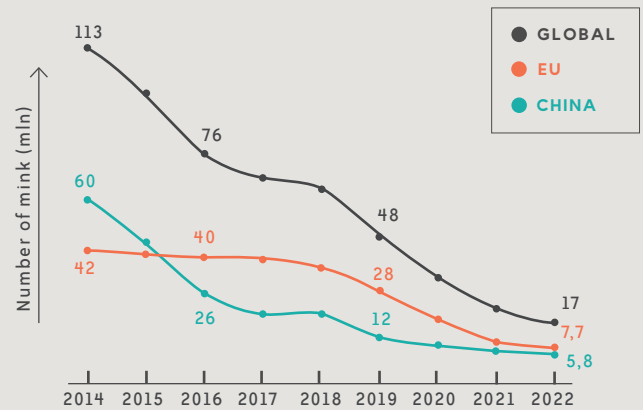
The fur trade has seen a significant global economic slowdown over the past decade, following a wave of fur bans by fashion brands and governments and an increasing lack of demand.

Following a peak around 2013, the fur industry has seen a steep decline in the numbers of animals bred for their fur globally, along with farm closures, growing stockpiles and poor auction sales.

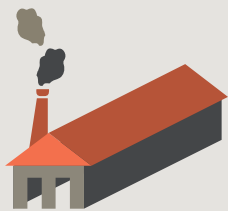
The COVID-19 pandemic and the war in Ukraine have dealt another blow to the industry, but the downward economic trend had already started long ago suggesting an extremely poor financial outlook for the global fur trade.



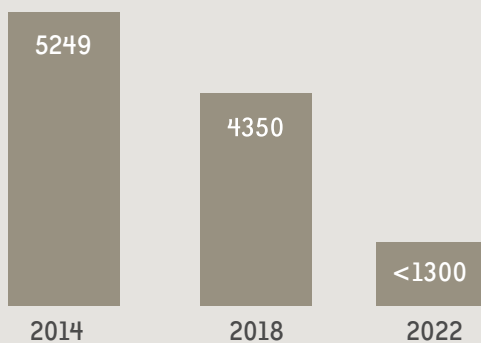
### ANNUAL MINK FUR PRODUCTION



Number of farmed mink killed for fur production.<sup>1,2</sup>



### FUR FARMS IN EUROPE



Total number of operating fur farms in Europe.<sup>7</sup>

Over the past decade, the number of fur farms has been steadily declining. Around the globe, including in Europe, China and North-America, many fur farms find themselves in serious financial trouble.<sup>3,4,5,6</sup>



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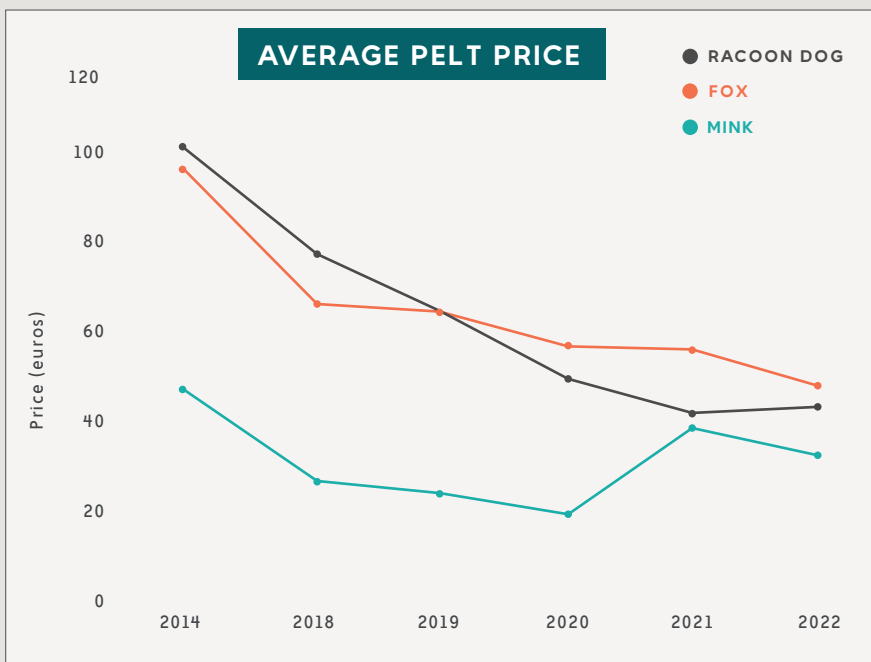
## DENMARK - 99% OF MINK FARMERS OPT TO EXIT FUR INDUSTRY

Denmark, once the world's largest mink fur producer, culled all farmed mink and suspended mink farming in November 2020 due to Covid-19 public health concerns. Only 13 out of more than 1,200 mink farmers opted for temporary closure compensation while the remaining 99% choosing compensation to leave the industry for good.<sup>7</sup>

**“After a long and deep crisis, the production of fur skins has developed into an almost insignificant part of the economy.”**

DANISH ECONOMIC THINK TANK KRAKA, 2020<sup>8</sup>

Due to a decline in demand and oversupply, causing steeply falling pelt prices at auction, the fur trade is increasingly economically unviable.



Note: figures quoted show an annual average of pelt prices obtained at auctions.<sup>10</sup>



Not only is the fur trade inherently inhumane, morally unjustifiable and a risk for public health, it is also an unstable economic investment. Further propping up the fading fur industry is a waste of public funds which could be better spent to transition to a more sustainable industry.

1. Statistics Canada, USDA, Statistics Denmark, Copenhagen Fur, FiFUR, China Leather Industry Association.
2. Hansen, Henning Otte, Global Fur Retail Value. University of Copenhagen, 2021.
3. Finnish fur industry finds few buyers as Chinese, Russian markets shrink, March, 2022. <https://yle.fi/a/3-12374503>
4. Fur farming in Canada: towards a post-fur future, The Fur-bearers, 2023. <https://thefurbearers.com/wp-content/uploads/The-Fur-Bearers-Fur-Farming-in-Canada-Towards-a-Post-Fur-Future.pdf>
5. China's defiant fur farmers, March, 2023. <https://www.theguardian.com/environment/2023/mar/01/china-animal-fur-farmers-industry-ban>
6. Finnish auction house takes over Wisconsin mink trading hub, January, 2020.

7. <https://www.washingtontimes.com/news/2020/jan/27/finnish-auction-house-takes-over-wisconsin-mink-tr/>
  8. Fur Europe.
  9. Danish Veterinary and Food Administration, April, 2023. <https://www.foedevarestyrelsen.dk/Dyr/Dyr-og-Covid-19/Mink-og-COVID-19/betaling/Sider/default.aspx>
  10. How much does it cost Denmark to abolish the mink industry completely, November, 2022. <https://politiken.dk/oekonomi/art7993792/S%C3%A5-meget-koster-det-Danmark-at-afskaffe-minkbranchen-helt>
- Auction prices: Mink (Copenhagen Fur, Denmark). Fox and raccoon dog (Saga Furs, Finland).