



# Apparel Trade Scenario in Key Global Markets and India

July 2023

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# Executive Summary

## Apparel Imports Update in Key Markets

USA

- In May 2023, US apparel imports were US \$ 6.5 Bn. which is 23% lower than in May 2022. On YTD basis, the imports are 21% lower than in 2022.
- China's share in the US apparel import' has reduced by 5% since 2021.

EU

- EU apparel imports in May 2023 has decreased by 22% compared to May 2022 and were US\$ 5.9 Bn in value. On YTD basis, the imports are 3% lower than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 2% from 2021 and, China's share decreased by 3%.

UK

- UK apparel imports in May 2023 were US\$ 1.6 Bn. which is 24% lower than in May 2022. On YTD basis, the imports in 2023 are 17% lower than in 2022.
- In the UK apparel market, share of China have decreased by 6%, since 2021.

Japan

- In April 2023, Japan's apparel imports were US\$ 1.8 Bn. which is 5.8% higher than that in April 2022. On YTD basis, the imports are 3.9% higher than in 2022.
- In the Japan's apparel market China's share was 51% while Vietnam's share stood at 16% in 2023

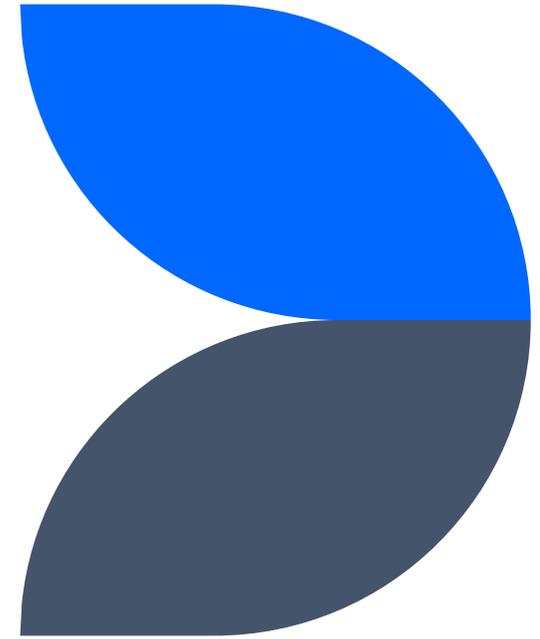
## Retail Sales Update in Key Markets

- In June 2023, US monthly apparel store sales are estimated to be US\$ 18.4 Bn. which is 6% more than in June 2022. On YTD basis, the sales were 6% higher than in 2022.
- In June 2023, US monthly home furnishing store sales are estimated to be US\$ 5.1 Bn. which is 2% lower than in June 2022. On YTD basis, the sales were 1% higher than in 2022.
- In Q1 2023, US' online sales of clothing and accessories registered a growth of 2% over Q1 2022 and were 32% lower than Q4 2022 sales.
- In May 2023, UK's monthly apparel store sales were £ 3.8 Bn. which is 6% higher than in May 2022. On YTD basis, the sales were 11% higher than in 2022.
- In Q1 2023, UK's online sales of clothing registered a growth of 13% over Q1 2022.

## Indian Apparel Exports Update

- In June 2023, India's apparel exports are estimated to be US\$ 1.2 Bn., which is 20% lower than in June 2022 exports. On YTD basis, the exports were 14% lower than in 2022.
- In India's apparel export basket, UAE's share has decreased by 5% since 2021 and that of USA and UK's share has increased by 1% each.

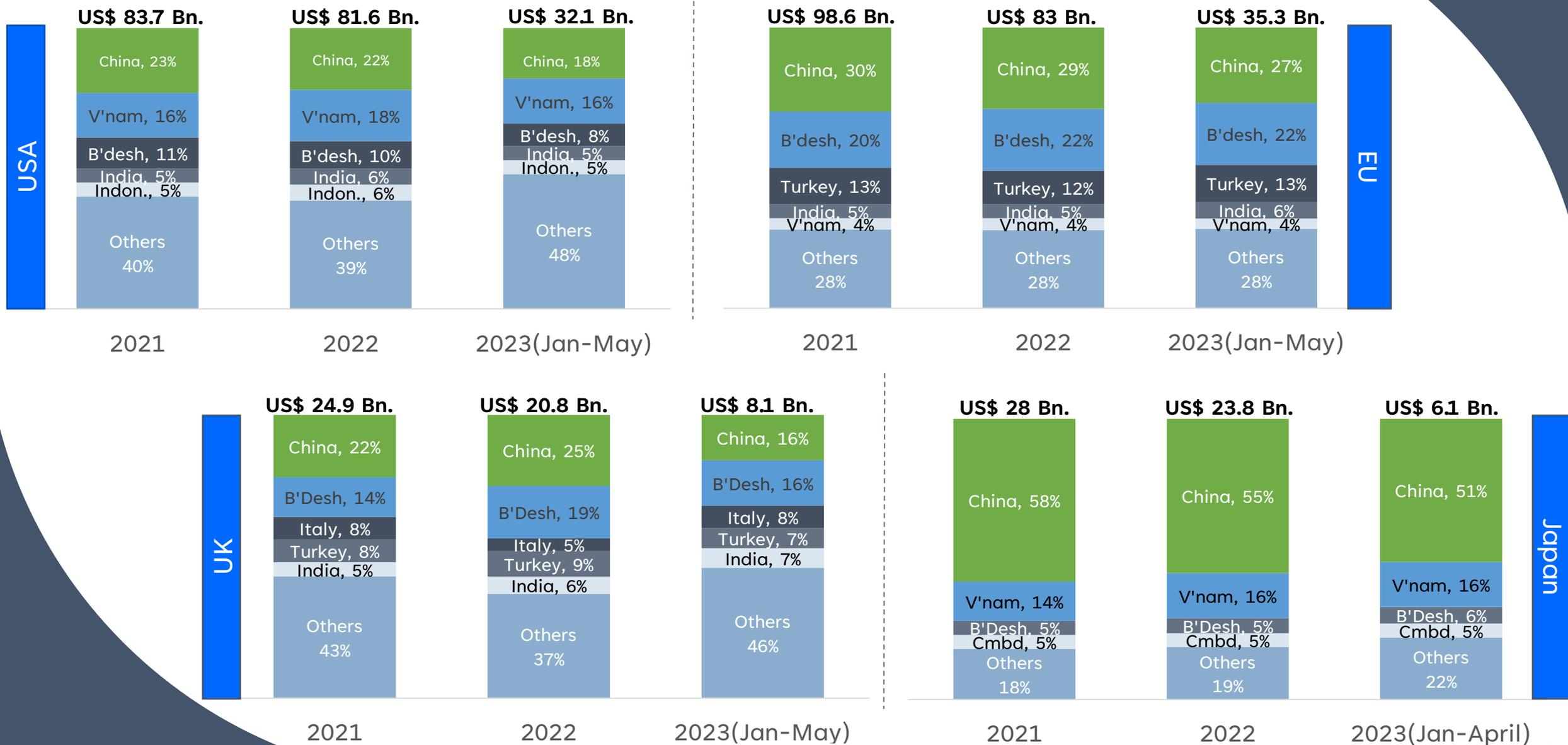
# Apparel Imports Update in Key Markets



# Monthly Apparel Imports of Key Markets

| Region                    | Year   | Jan  | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sept | Oct  | Nov  | Dec  | YTD  | CY Total |
|---------------------------|--------|------|------|------|------|------|------|------|------|------|------|------|------|------|----------|
| USA                       | 2022   | 7.5  | 7.5  | 9.3  | 8.1  | 8.5  | 8.6  | 9.3  | 10.4 | 9.6  | 8.2  | 6.3  | 6.5  | 40.9 | 99.8     |
|                           | 2023   | 7.3  | 6.2  | 6.3  | 5.8  | 6.5  |      |      |      |      |      |      |      | 32.1 |          |
|                           | Change | -3%  | -17% | -32% | -28% | -24% |      |      |      |      |      |      |      | -22% |          |
| EU                        | 2022   | 6.9  | 7.5  | 8.5  | 7.5  | 7.6  | 7.8  | 8.2  | 10.7 | 10.6 | 9    | 7.2  | 7.6  | 38.0 | 99.1     |
|                           | 2023   | 8.2  | 7.2  | 7.7  | 6.3  | 5.9  |      |      |      |      |      |      |      | 35.3 |          |
|                           | Change | 19%  | -4%  | -9%  | -16% | -22% |      |      |      |      |      |      |      | -7%  |          |
| UK                        | 2022   | 1.9  | 1.8  | 2.2  | 1.8  | 2.1  | 1.8  | 1.9  | 2    | 2.2  | 2.5  | 2.2  | 1.8  | 9.8  | 24.2     |
|                           | 2023   | 1.7  | 1.6  | 1.8  | 1.4  | 1.6  |      |      |      |      |      |      |      | 8.1  |          |
|                           | Change | -11% | -11% | -18% | -22% | -24% |      |      |      |      |      |      |      | -17% |          |
| Japan                     | 2022   | 2.1  | 1.7  | 2.1  | 1.7  | 1.8  | 1.6  | 1.9  | 2.8  | 2.7  | 2.5  | 2.1  | 1.8  | 7.6  | 24.8     |
|                           | 2023   | 2.2  | 1.6  | 2.3  | 1.8  |      |      |      |      |      |      |      |      | 7.9  |          |
|                           | Change | 5%   | -6%  | 10%  | 6%   |      |      |      |      |      |      |      |      | 4%   |          |
| Total<br>(Key<br>Markets) | 2022   | 18.4 | 18.5 | 22.1 | 19.1 | 20.0 | 19.8 | 21.3 | 25.9 | 25.1 | 22.2 | 17.8 | 17.7 | 78.1 | 247.9    |
|                           | 2023   | 19.4 | 16.6 | 18.1 | 15.3 |      |      |      |      |      |      |      |      | 69.4 |          |
|                           | Change | 5%   | -10% | -18% | -20% |      |      |      |      |      |      |      |      | -11% |          |

# Share of Major Suppliers in Key Markets



## Key Takeaways

### USA

- In May 2023, US apparel imports were US \$ 6.5 Bn. which is 23% lower than in May 2022. On YTD basis, the imports are 21% lower than in 2022.
- China's share in the US' apparel import has reduced by 5% since 2021.

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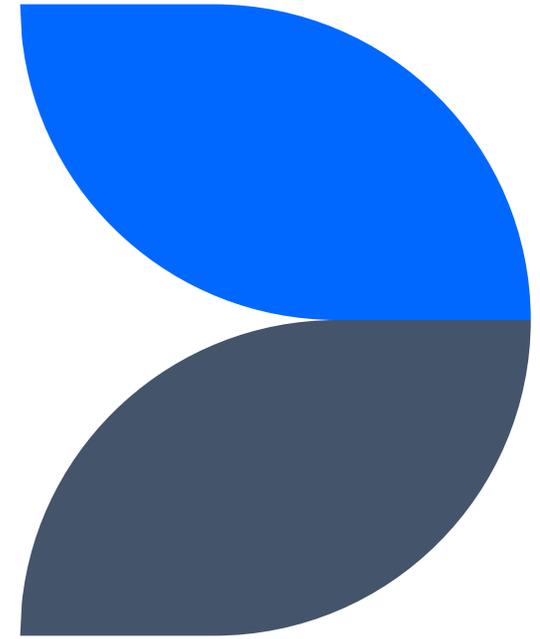
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- In the EU apparel market, Bangladesh's share witnessed an increase of 2% from 2021 and, China's share decreased by 3%.

### Japan

- In April 2023, Japan's apparel imports were US\$ 1.8 Bn. which is 5.8% higher than that in April 2022. On YTD basis, the imports are 3.9% higher than in 2022.
- In the Japan's apparel market China's share was 51% while Vietnam's share stood at 16% in 2023

# Retail Sales Update in Key Markets



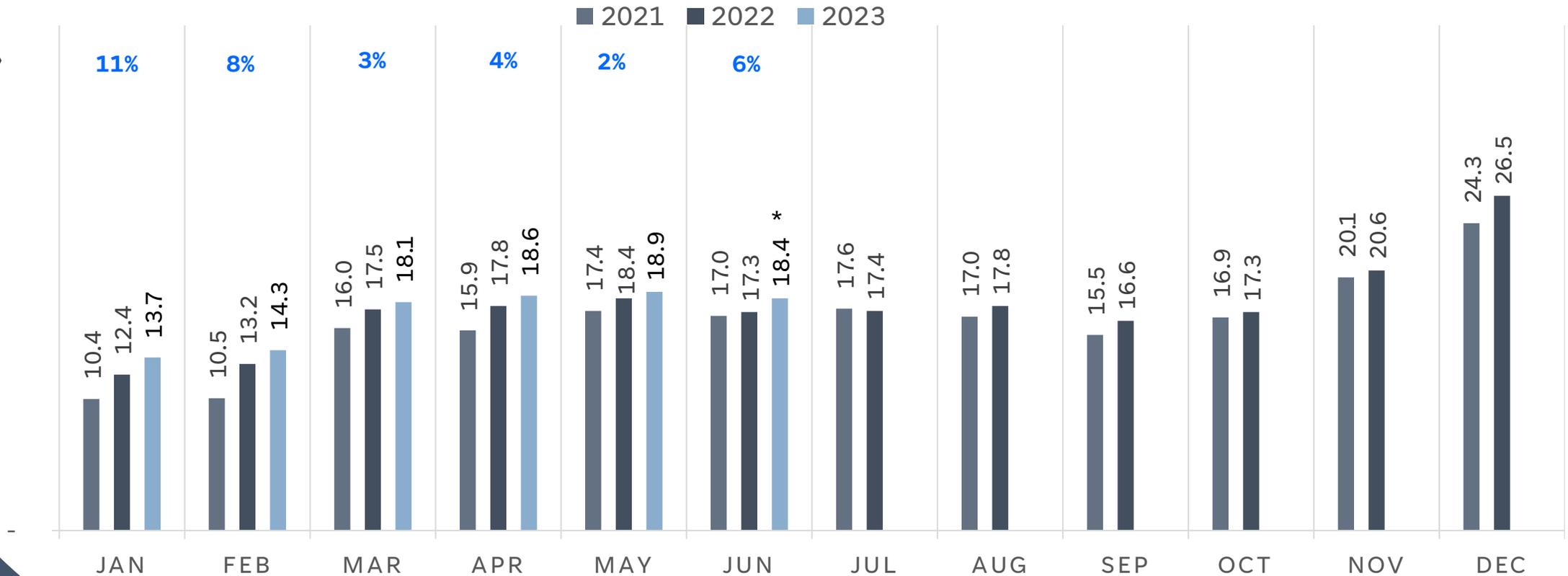
# US Apparel Store Sales Trend

In June 2023, US monthly apparel store sales are estimated to be US\$ 18.4 Bn. which is 6% more than in June 2022. On YTD basis, the sales were 6% higher than in 2022.

| Year | Jan-June    | Jan-Dec     |
|------|-------------|-------------|
| 2021 | 87.2        | 198.5       |
| 2022 | 96.6 (+10%) | 212.8 (+7%) |
| 2023 | 102.2 (+6%) |             |

Values in US\$ Bn.

Value Change  
2022 vs 2023



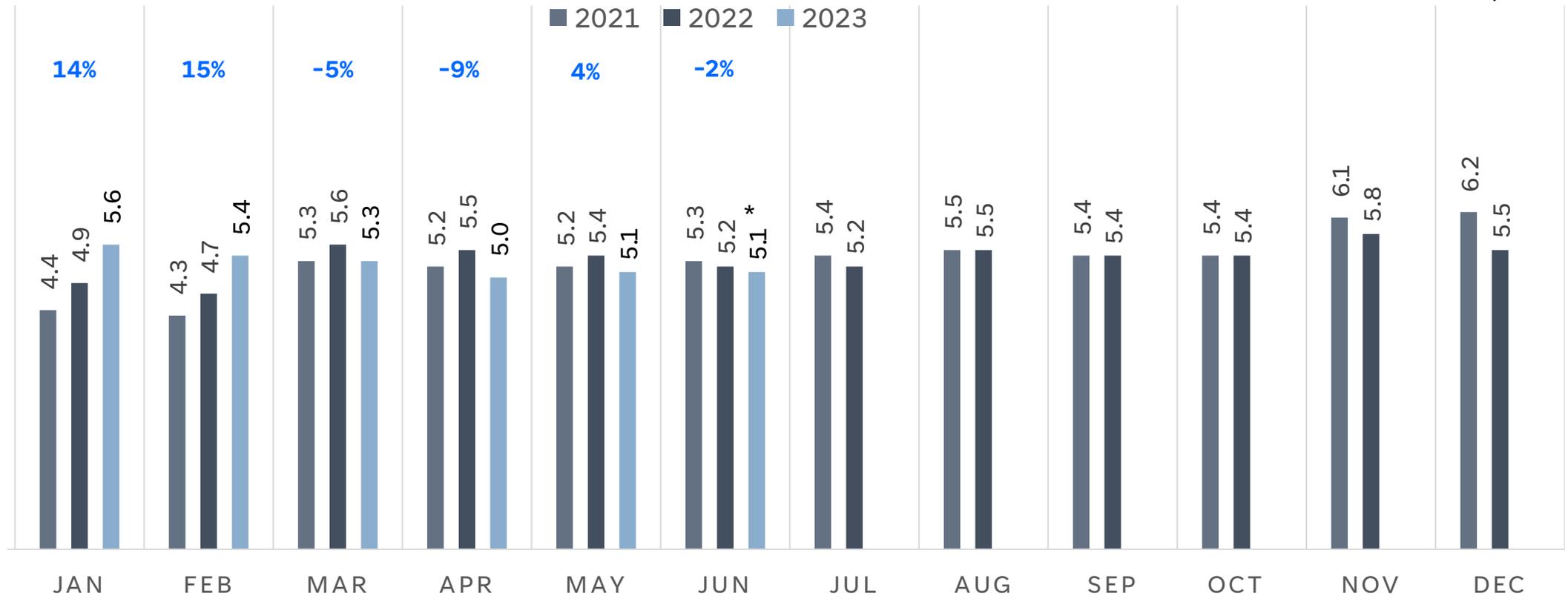
# US Home Furnishings Store Sales Trend

In June 2023, US monthly home furnishing store sales are estimated to be US\$ 5.1 Bn. which is 2% lower than in June 2022. On YTD basis, the sales were 1% higher than in 2022.

| Year | Jan-June   | Jan-Dec    |
|------|------------|------------|
| 2021 | 29.7       | 63.7       |
| 2022 | 31.3 (+5%) | 64.1 (+1%) |
| 2023 | 31.5 (+1%) |            |

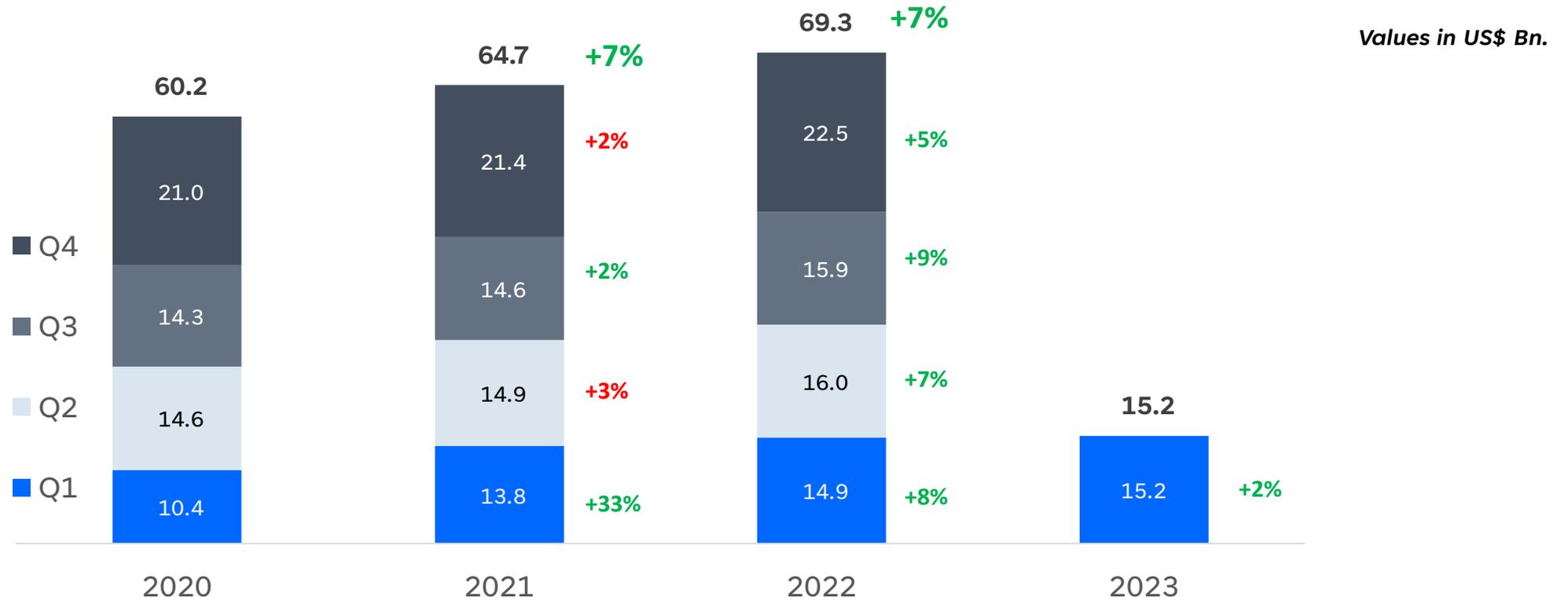
Values in US\$ Bn.

Value Change  
2022 vs 2023



# US Clothing and Accessories E-Commerce Sales

In Q1 2023, online sales of clothing and accessories registered a growth of 2% over Q1 2022 and were 32% lower than Q4 2022 sales.

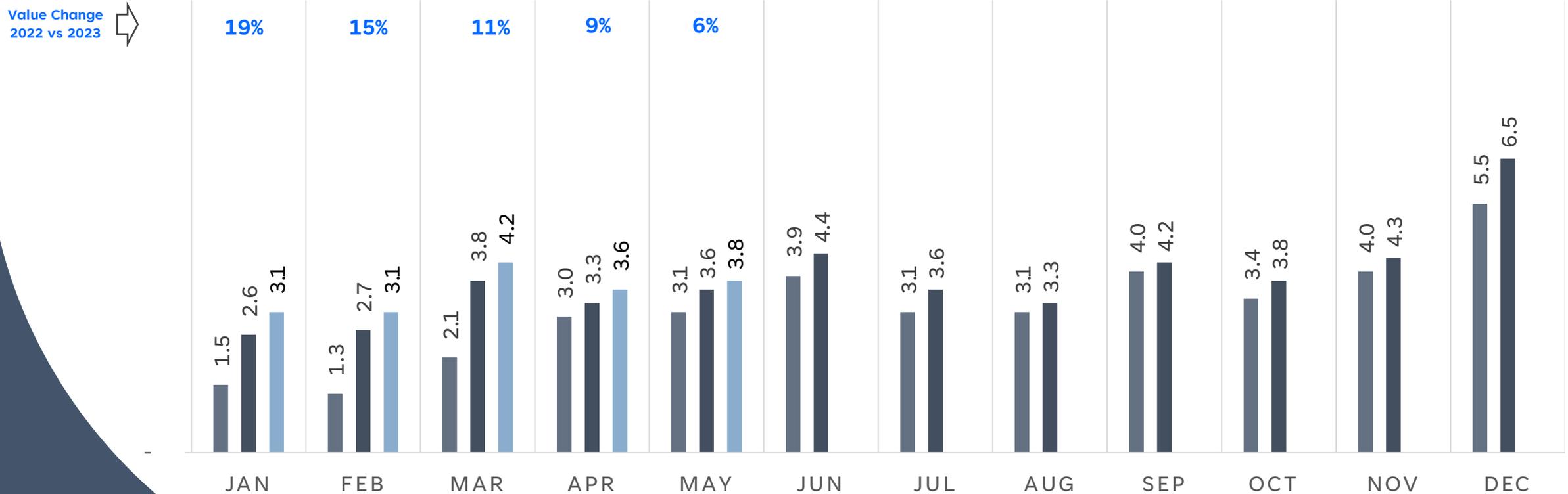


# UK Apparel Store Sales Trend

In May 2023, UK's monthly apparel store sales were £ 3.8 Bn. which is 6% higher than in May 2022. On YTD basis, the sales were 11% higher than in 2022.

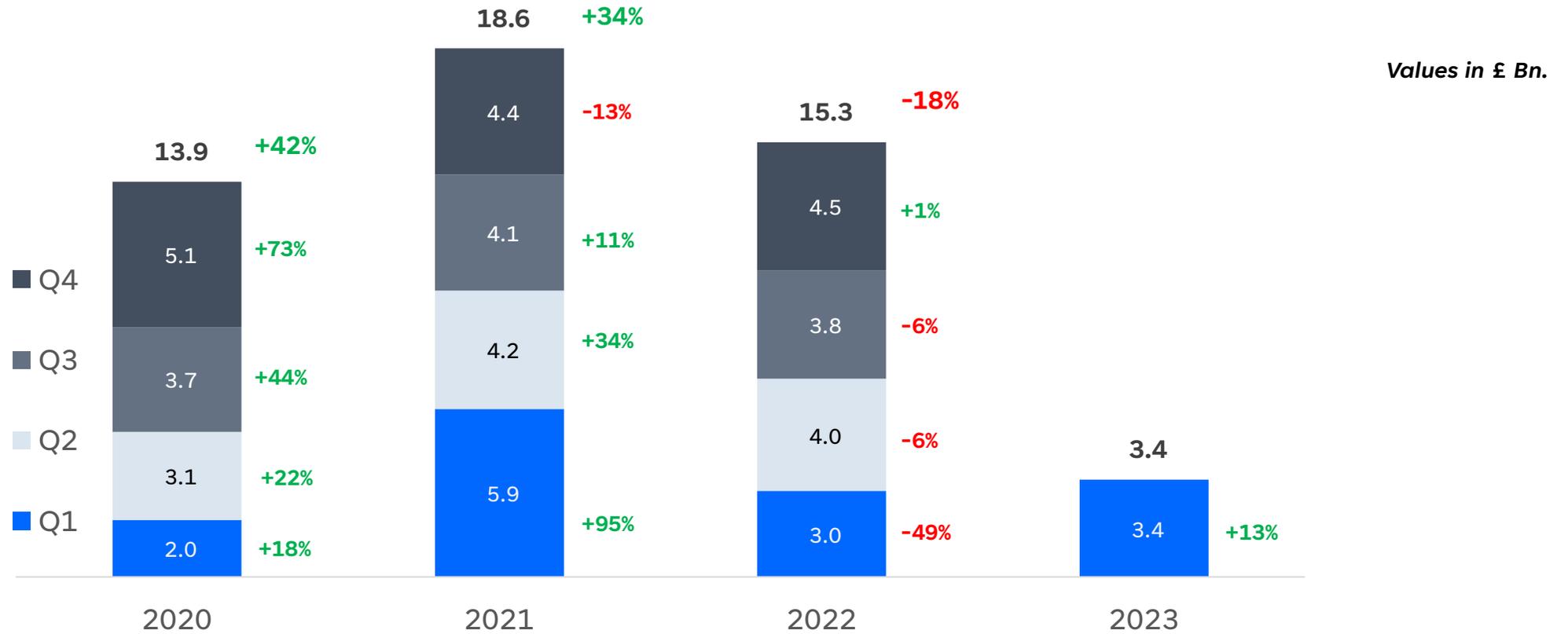
| Year | Jan - May   | Jan - Dec   |
|------|-------------|-------------|
| 2021 | 11.0        | 38.1        |
| 2022 | 16.0 (+46%) | 46.1 (+21%) |
| 2023 | 17.8 (+11%) |             |

Values in £ Bn.

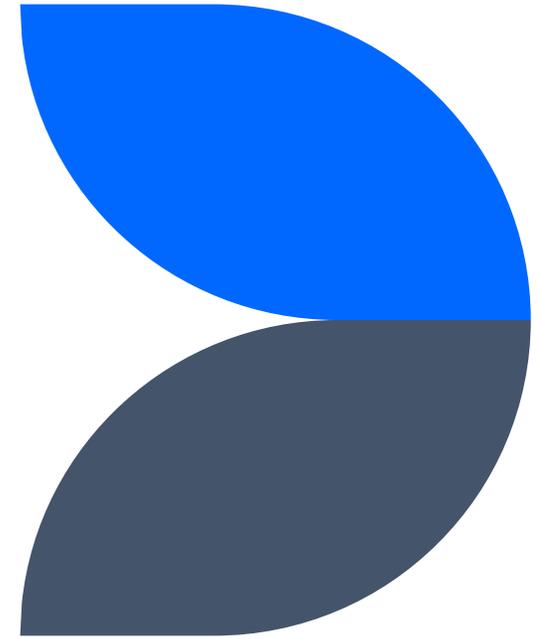


# UK Clothing E-Commerce Sales

In Q1 2023, online sales of clothing registered a growth of 13% over Q1 2022.



# Indian Apparel Exports Update

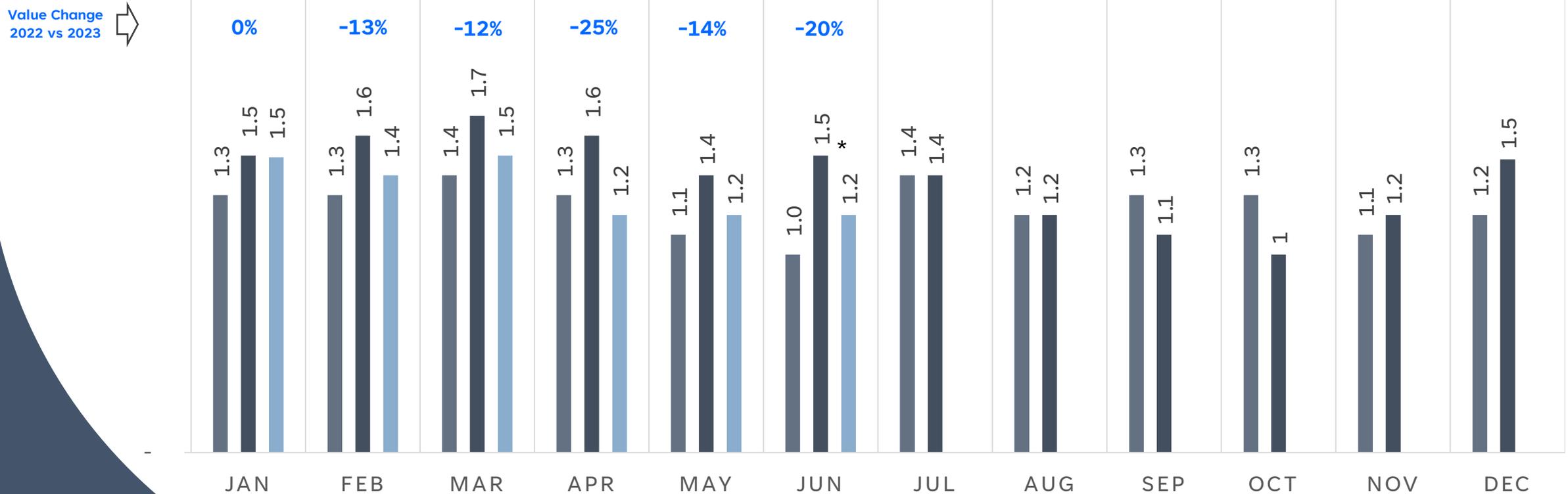


# Monthly Apparel Exports Trend

In June 2023, India's apparel exports are estimated to be US\$ 1.2 Bn., which is 20% lower than in June 2022 exports. On YTD basis, the exports were 14% lower than in 2022.

| Year | Jan-June   | Jan - Dec   |
|------|------------|-------------|
| 2021 | 7.4        | 15.0        |
| 2022 | 9.3 (+26%) | 16.7 (+12%) |
| 2023 | 8.0 (-14%) |             |

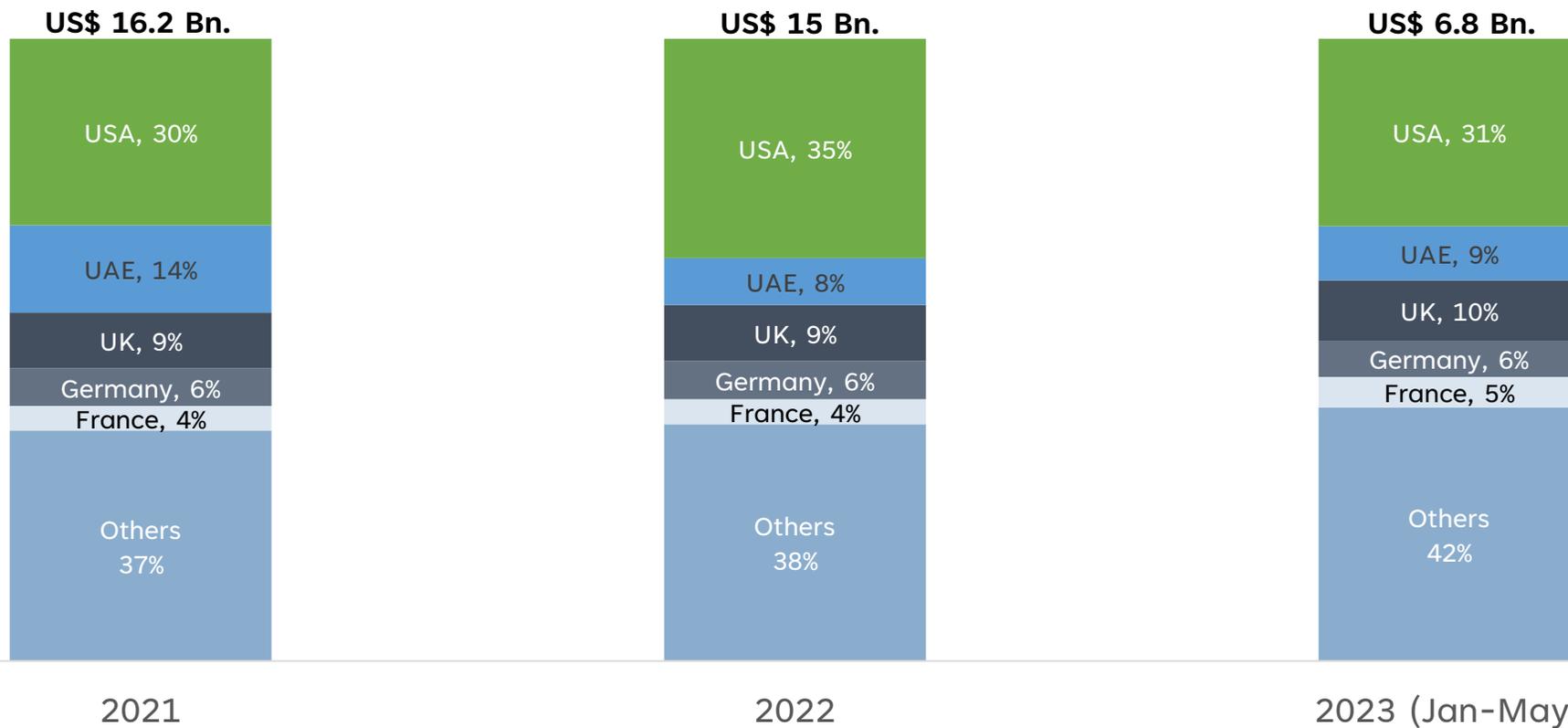
Values in US\$ Bn.



# Share Change of Major Apparel Markets

In India's apparel export basket, UAE's share has decreased by 5% since 2021 and that of USA and UK's share has increased by 1% each.

Values in US\$ Bn.



# Wazir Advisors: Your Trusted Advisor in Textile and Apparel Domain

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- Corporate Strategy
- Market Research
- Entry Strategy
- Market Opportunity Assessment
- Impact Assessment Study
- Location Analysis
- Country/region Representation

### Technical Services



- New Factory Set-up
- Operations re-engineering
- Gap study and benchmarking
- Techno Commercial Due-Diligence
- Detailed Project Report (DPR)

### Partnerships



- Joint Ventures
- M&As
- Technical Tie-ups
- Transaction Advisory

### Skill Development



- Training of machine operators
- Training of middle management

For more details, please contact:  
Sanjay Arora, Business Director, [sanjay@wazir.in](mailto:sanjay@wazir.in)  
Chandra Deep Mishra, Consultant, [chandradeep.mishra@wazir.in](mailto:chandradeep.mishra@wazir.in)