

APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

APRIL 2024



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EXECUTIVE SUMMARY

Apparel Imports Update in Key Markets

USA

- In February 2024, US apparel imports were US\$ 6.2 Bn. which is the same as in February 2023. On YTD basis, the imports were 9% lower than in 2023.
- In the US apparel market, share of Vietnam has increased by 1% while that of Bangladesh has decreased by 1% since 2022.

EU

- EU apparel imports in February 2024 were US\$ 6.5 Bn. which is 10% lower than February 2023. On YTD basis, the imports were 15% lower than in 2023.
- In the EU apparel market, share of China and Bangladesh has decreased by 2% since 2022.

UK

- UK apparel imports in February 2024 were US\$ 1.4 Bn. which is 18% lower than in February 2023. On YTD basis, the imports were 18% lower than in 2023.
- In the UK apparel market, share of China has reduced by 3% while that of Italy has increased by 3% since 2022.

Japan

- In February 2024, Japan's apparel imports were US\$ 1.7 Bn. which is 6% higher than February 2023. On YTD basis, the imports were 5% lower than in 2023.
- In the Japan apparel market, share of China has decreased by 3% while that of Vietnam has increased by 1% since 2022.

Retail Sales Update in Key Markets

- In March 2024, US monthly apparel store sales are estimated to be US\$ 18.2 Bn. which is 1% higher than in March 2023. On YTD basis, the sales in 2024 are 4% higher than in 2023.
- In March 2024, US monthly home furnishing store sales are estimated to be US\$ 4.7 Bn. which is 11% lower than in March 2023. On YTD basis, the sales in 2024 are 20% lower than in 2023.
- In Q4 2023, US online sales of clothing and accessories registered a growth of 7% over Q4 2022.
- In March 2024, UK's monthly apparel store sales were £ 4.2 Bn. which is the same as in March 2023. On YTD basis, the sales in 2024 are 2% lower than in 2023.
- In Q4 2023, UK's online sales of clothing registered a growth of 20% over Q4 2023.

Indian Apparel Trade Update

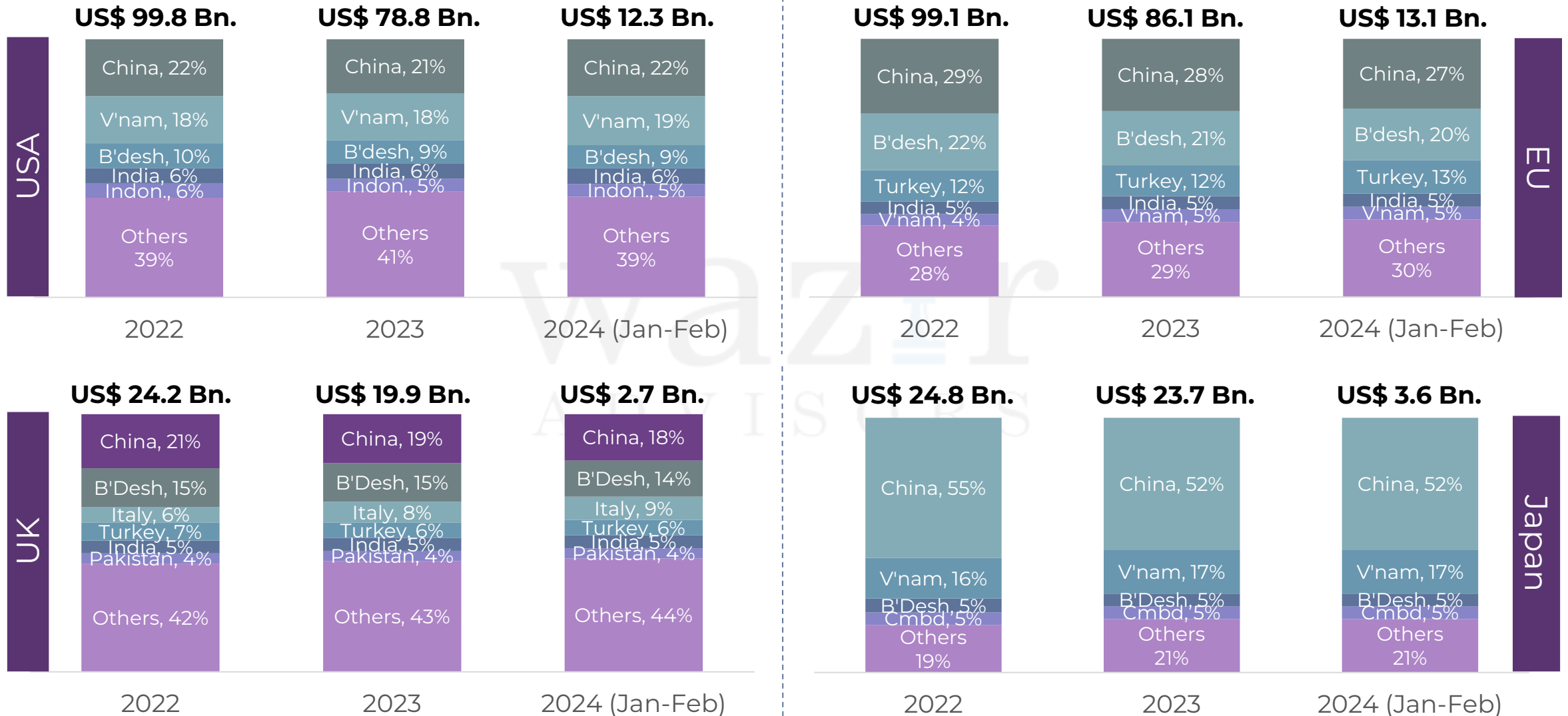
- In March 2024, India's apparel exports are estimated to be US\$ 1.5 Bn. which is 2% lower than in March 2023. On YTD basis, the exports are 1% lower than in 2023.
- In the Indian apparel export basket, USA's and UAE's share has decreased by 4% and 1%, respectively since 2022.
- In February 2024, India's apparel imports were US\$ 121 Mn. which is 11% lower than in February 2023. On YTD basis, the imports are 17% lower than in 2023.

MONTHLY APPAREL IMPORTS OF KEY MARKETS

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
USA	2023	7.3	6.2	6.3	5.8	6.5	6.6	7.7	7.8	7.4	6.5	5.2	5.5	13.5	78.8
	2024	6.1	6.2											12.3	
	Change	-16%	0%											-9%	
EU	2023	8.2	7.2	7.7	6.3	5.9	7.0	7.7	8.2	7.5	7.2	7.1	6.1	15.4	86.1
	2024	6.6	6.5											13.1	
	Change	-20%	-10%											-15%	
UK	2023	1.7	1.6	1.8	1.4	1.6	1.9	1.5	1.8	1.8	1.9	1.7	1.2	3.3	19.9
	2024	1.4	1.3											2.7	
	Change	-18%	-19%											-18%	
Japan	2023	2.2	1.6	2.3	1.8	1.5	1.6	1.9	2.4	2.6	2.3	1.9	1.6	3.8	23.7
	2024	1.9	1.7											3.6	
	Change	-14%	6%											-5%	
Total (Key Markets)	2023	19.4	16.6	18.1	15.3	15.5	17.1	18.8	20.2	19.3	17.9	15.9	14.4	36.0	208.5
	2024	16.0	15.7											31.7	
	Change	-18%	-5%											-12%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



KEY TAKEAWAYS

USA

- In February 2024, US apparel imports were US\$ 6.2 Bn. which is the same as in February 2023. On YTD basis, the imports were 9% lower than in 2023.
- In the US apparel market, share of Vietnam has increased by 1% while that of Bangladesh has decreased by 1% since 2022.

UK

- UK apparel imports in February 2024 were US\$ 1.4 Bn. which is 18% lower than in February 2023. On YTD basis, the imports were 18% lower than in 2023.
- In the UK apparel market, share of China has reduced by 3% while that of Italy has increased by 3% since 2022.

EU

- EU apparel imports in February 2024 were US\$ 6.5 Bn. which is 10% lower than February 2023. On YTD basis, the imports were 15% lower than in 2023.
- In the EU apparel market, share of China and Bangladesh has decreased by 2% since 2022.

JAPAN

- In February 2024, Japan's apparel imports were US\$ 1.7 Bn. which is 6% higher than February 2023. On YTD basis, the imports were 5% lower than in 2023.
- In the Japan apparel market, share of China has decreased by 3% while that of Vietnam has increased by 1% since 2022.

RETAIL SALES UPDATE IN KEY MARKETS

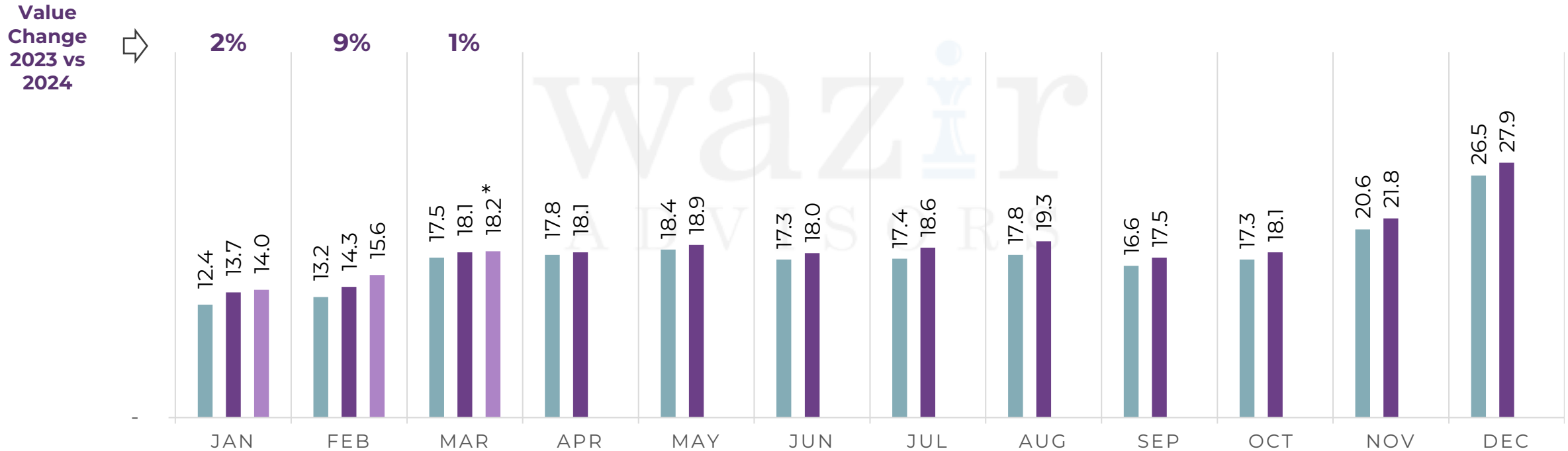


US APPAREL STORE SALES TREND

In March 2024, US monthly apparel store sales are estimated to be US\$ 18.2 Bn. which is 1% higher than in March 2023. On YTD basis, the sales in 2024 are 4% higher than in 2023.

Year	Jan-Mar	Jan-Dec
2022	43.1	212.8
2023	46.1 (+7%)	224.3 (+5%)
2024	47.8 (+4%)	

Values in US\$ Bn.



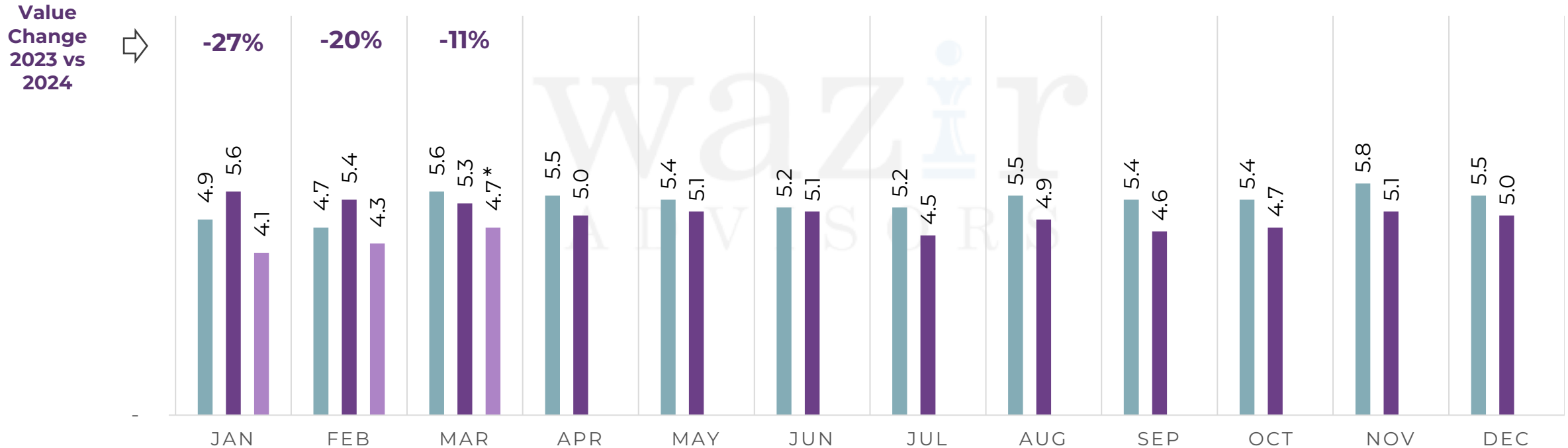
Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

In March 2024, US monthly home furnishing store sales are estimated to be US\$ 4.7 Bn. which is 11% lower than in March 2023. On YTD basis, the sales in 2024 are 20% lower than in 2023.

Year	Jan-Mar	Jan-Dec
2022	15.2	64.1
2023	16.3 (+7%)	60.3 (-6%)
2024	13.0 (-20%)	

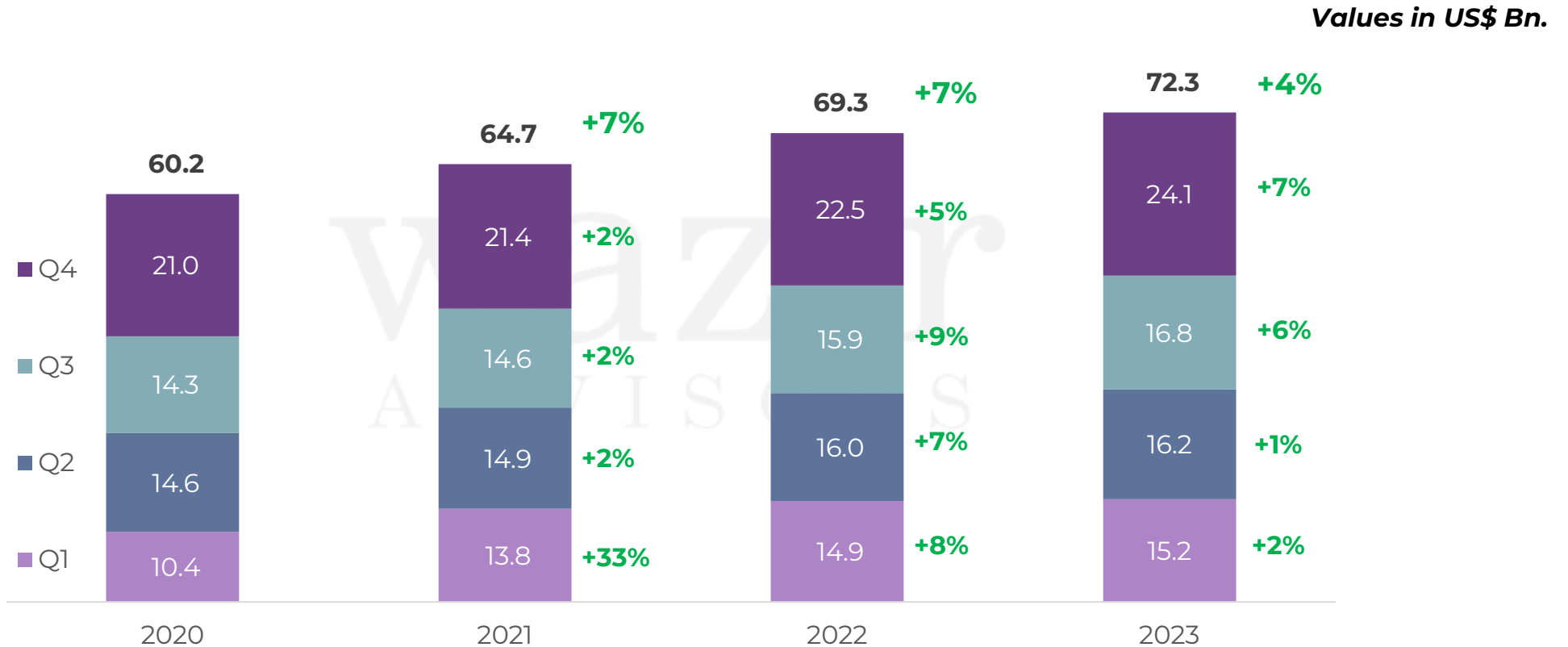
Values in US\$ Bn.



Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

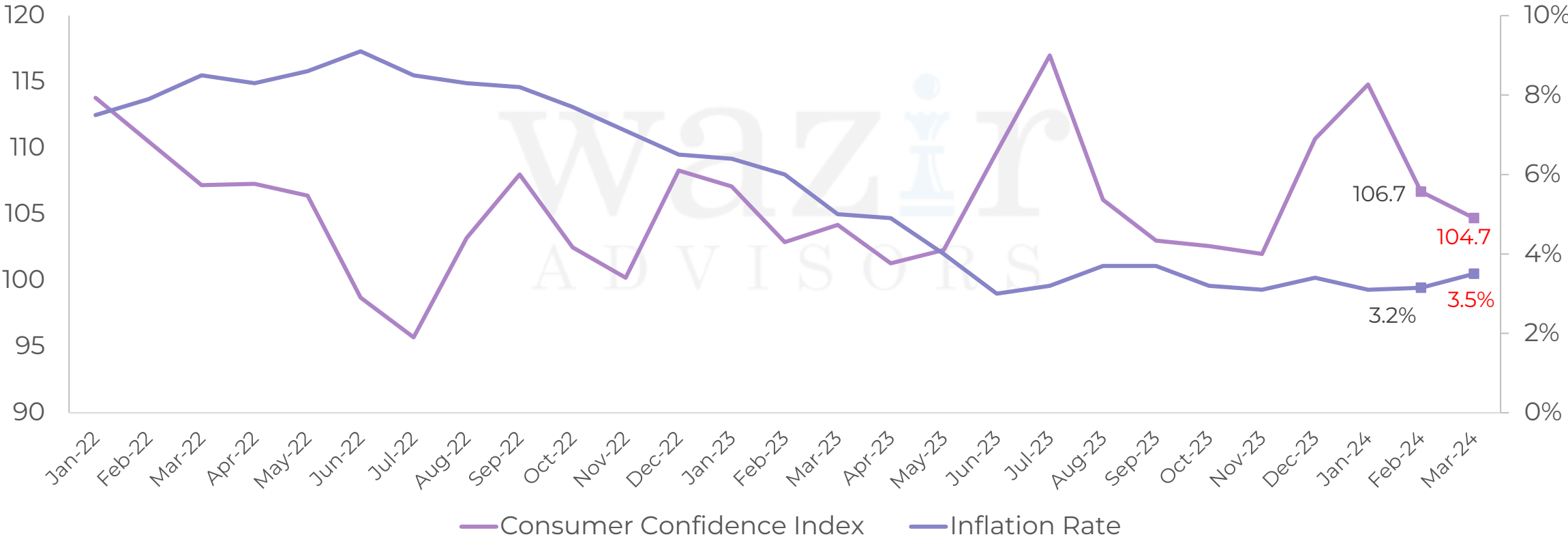
In Q4 2023, US online sales of clothing and accessories registered a growth of 7% over Q4 2022. Overall, in 2023 sales were 4% higher than in 2022.



Data Source: US Census Bureau

US CONSUMER CONFIDENCE INDEX AND INFLATION RATE

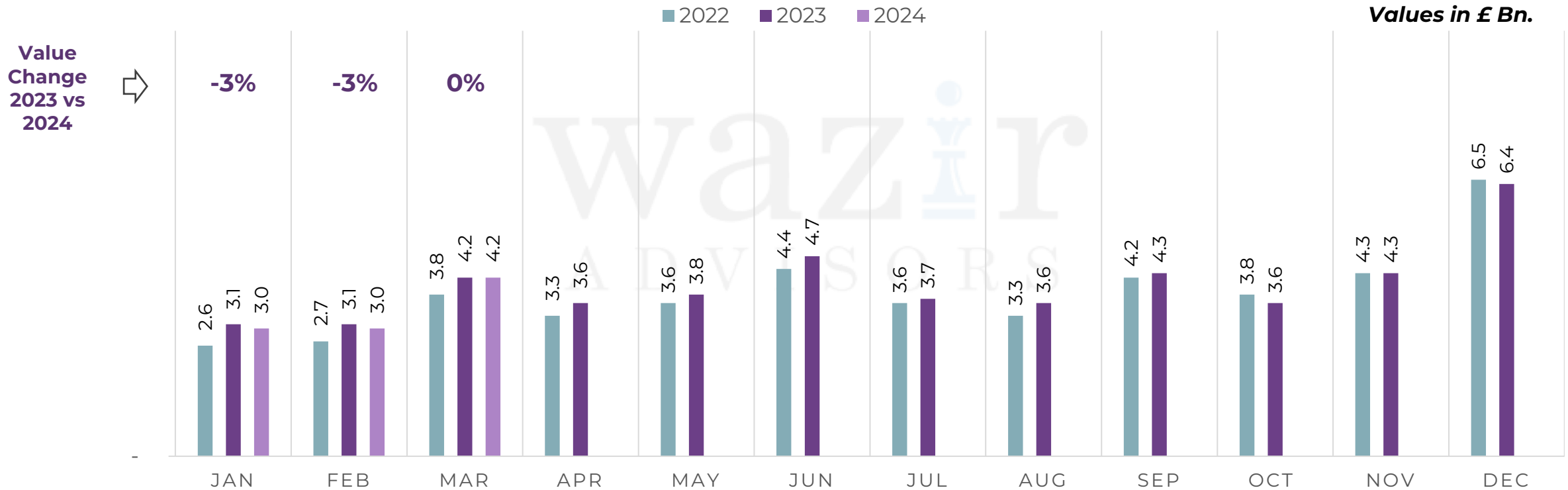
In March 2024, US Consumer Confidence Index has decreased to 104.7 from 106.7 last month. US inflation rate in the same period increased to 3.5% from 3.2%.



UK APPAREL STORE SALES TREND

In March 2024, UK's monthly apparel store sales were £ 4.2 Bn. which is the same as in March 2023. On YTD basis, the sales in 2024 are 2% lower than in 2023.

Year	Jan-Mar	Jan-Dec
2022	9.1	46.1
2023	10.4 (+14%)	48.4 (+5%)
2024	10.2 (-2%)	

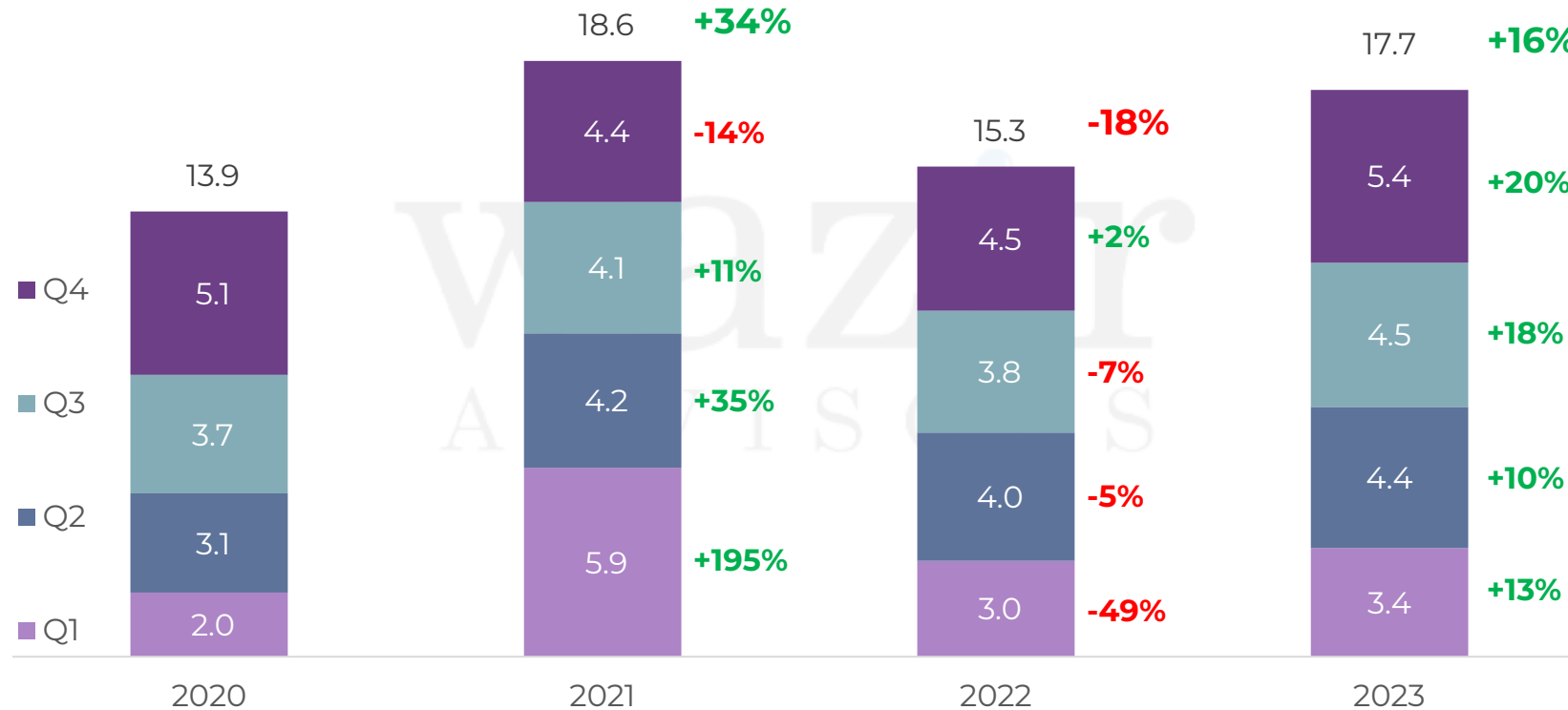


Data Source: Office of National Statistics, UK

UK CLOTHING E-COMMERCE SALES

In Q4 2023, UK's online sales of clothing registered a growth of 20% over Q4 2022. Overall, in 2023 sales were 16% higher than in 2022.

Values in £ Bn.



Data Source: Office of National Statistics, UK

INDIAN APPAREL TRADE UPDATE

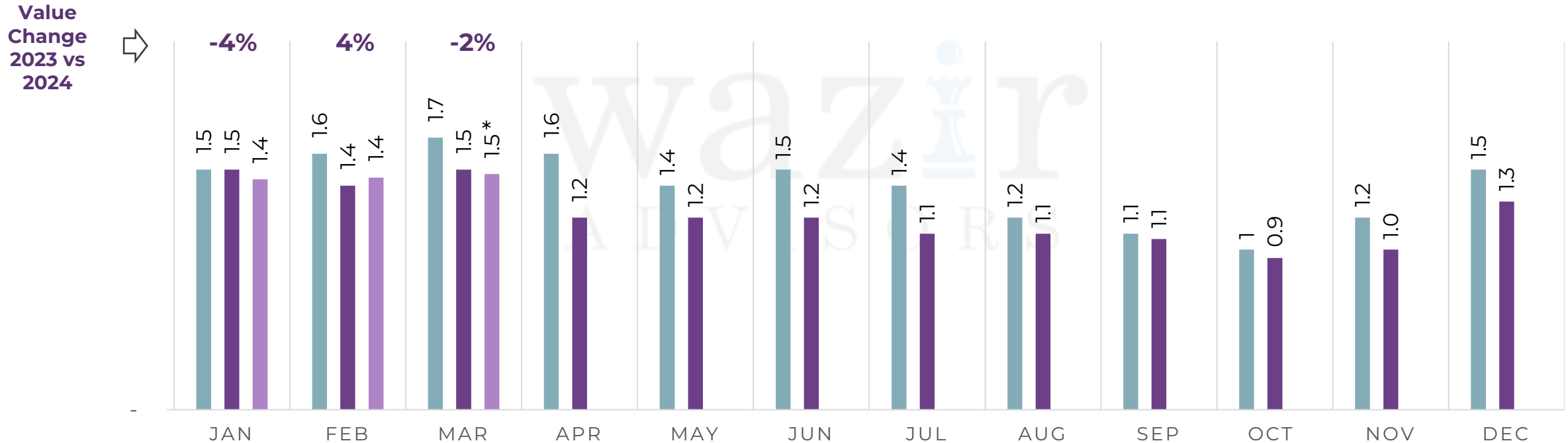


MONTHLY APPAREL EXPORTS TREND

In March 2024, India's apparel exports are estimated to be US\$ 1.5 Bn. which is 2% lower than in March 2023. On YTD basis, the exports are 1% lower than in 2023.

Year	Jan-Mar	Jan-Dec
2022	4.8	16.7
2023	4.4 (-8%)	14.5 (-13%)
2024	4.4 (-1%)	

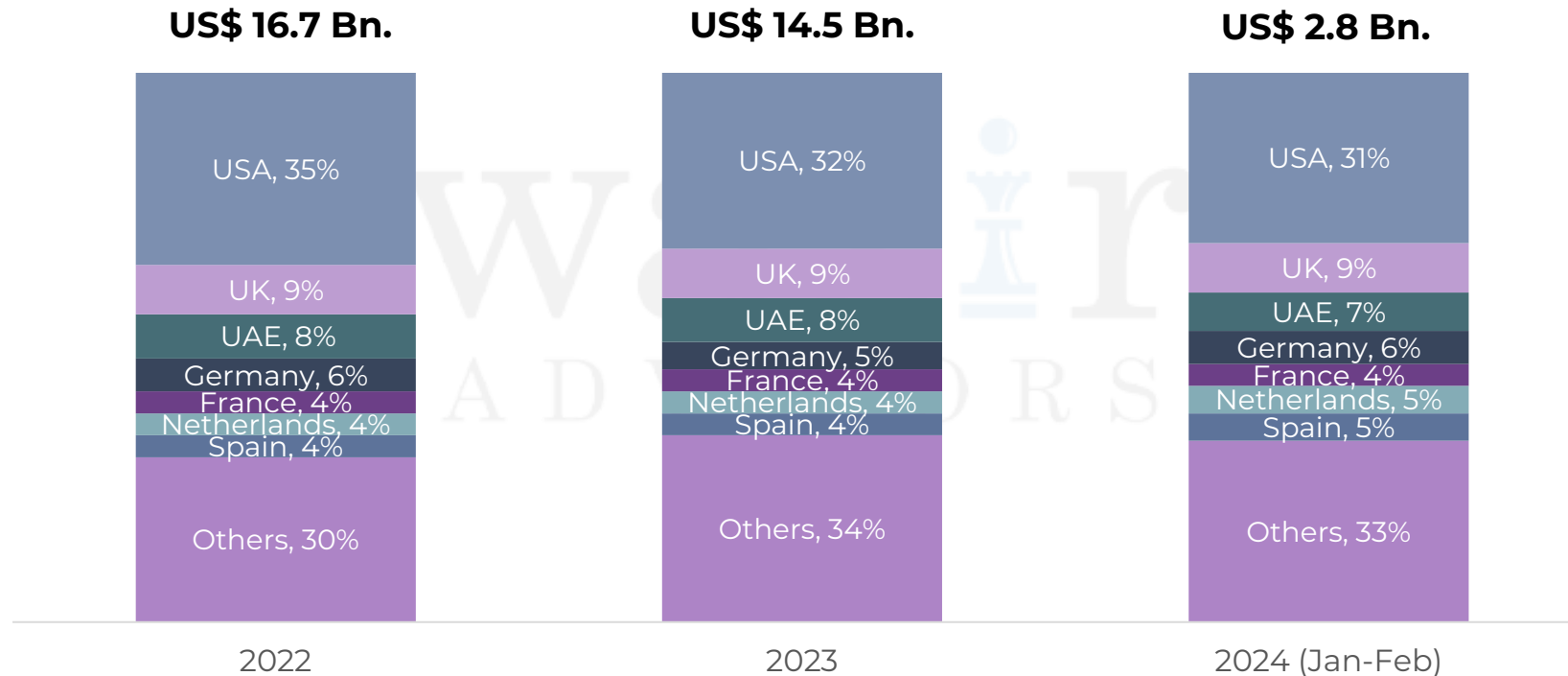
Values in US\$ Bn.



Data Source: DGCI&S; *Quick Estimates

SHARE CHANGE OF MAJOR APPAREL MARKETS

In the Indian apparel export basket, USA's and UAE's share has decreased by 4% and 1%, respectively since 2022.



Data Source: DGCI&S

MONTHLY APPAREL IMPORTS TREND

In February 2024, India's apparel imports were US\$ 121 Mn. which is 11% lower than in February 2023. On YTD basis, the imports are 17% lower than in 2023.

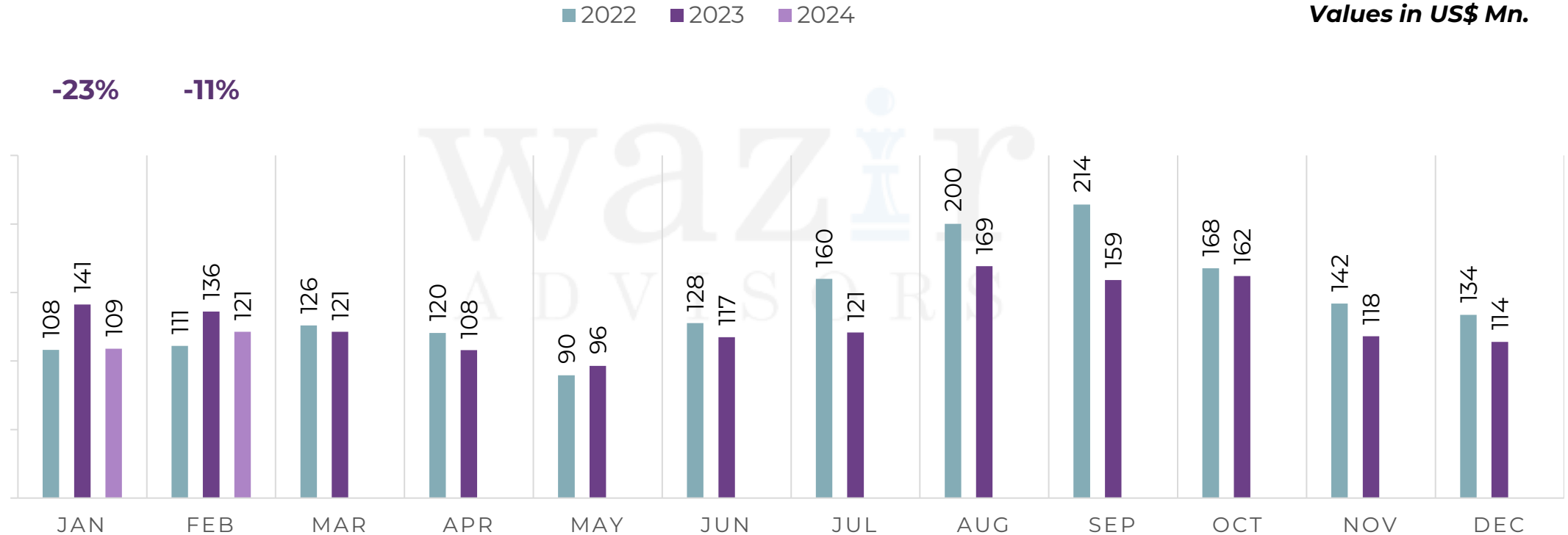
Year	Jan-Feb	Jan-Dec
2022	219	1,701
2023	277 (+26%)	1,564 (-8%)
2024	230 (-17%)	

Values in US\$ Mn.

Value Change 2023 vs 2024



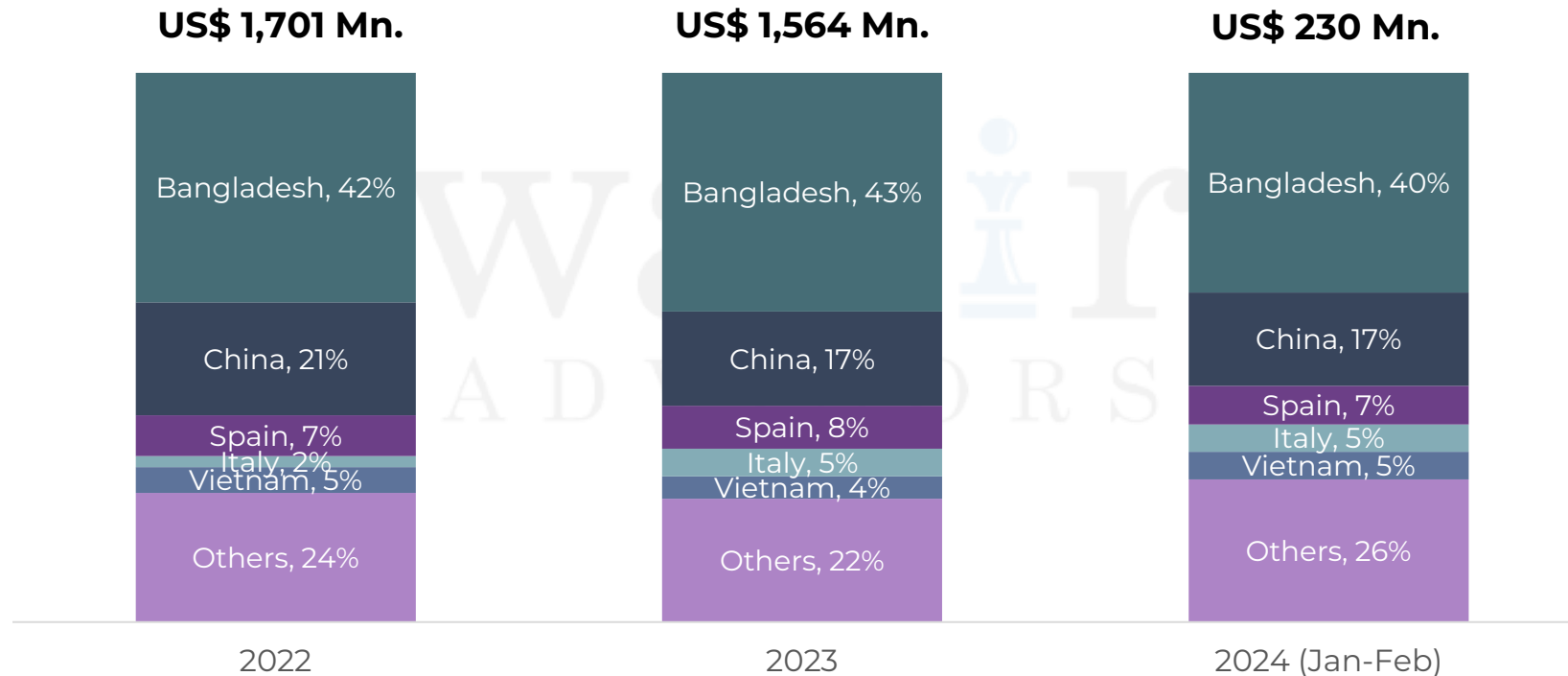
-23% -11%



Data Source: DGCI&S

SHARE CHANGE OF MAJOR APPAREL SUPPLIERS

In the Indian apparel import basket, share of Bangladesh and China has decreased by 2% and 4%, respectively since 2022



Data Source: DGCI&S

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- New Factory Set- up
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- Partner Screening and Shortlisting
- Partnership Structuring
- Implementation Support



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- Financial Modelling
- Capital Raising

For more details, please contact:

Varun Vaid, Business Director, varun@wazir.in

Chandra Deep Mishra, Consultant, chandradeep.mishra@wazir.in