

**APPAREL TRADE  
SCENARIO IN KEY  
GLOBAL MARKETS  
AND INDIA**

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**MARCH 2024**



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# EXECUTIVE SUMMARY

## Apparel Imports Update in Key Markets

USA

- In January 2024, US apparel imports were US\$ 6.1 Bn. which is 16% lower than January 2023.
- In the US apparel market, share of China and Vietnam has increased by 2% and 1%, respectively since 2022.

EU

- EU apparel imports in January 2024 were US\$ 6.6 Bn. which is 20% lower than January 2023.
- In the EU apparel market, share of China has decreased by 2% while that of Turkey has increased by 2% since 2022.

UK

- UK apparel imports in January 2024 were US\$ 1.4 Bn. which is 18% lower than in January 2023.
- In the UK apparel market, share of China has reduced by 2% and that of Italy has increased by 3% since 2022.

Japan

- In January 2024, Japan's apparel imports were US\$ 1.9 Bn. which is 14% lower than January 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 February 2024, US monthly apparel store sales are estimated to be US\$ 15.8 Bn. which is 10% higher than in February 2023. On YTD basis, the sales in 2024 are 6% higher than in 2023.
- In February 2024, US monthly home furnishing store sales are estimated to be US\$ 4.2 Bn. which is 22% lower than in February 2023. On YTD basis, the sales in 2024 are 25% lower than in 2023.
- In Q4 2023, US online sales of clothing and accessories registered a growth of 7% over Q4 2022.
- In February 2024, UK's monthly apparel store sales were £ 3.0 Bn. which is 3% lower than in February 2023. On YTD basis, the sales in 2024 are 3% lower than in 2023.
- In Q4 2023, UK's online sales of clothing registered a growth of 20% over Q4 2023. Overall, in 2023 sales were 16% higher than in 2022.

## Indian Apparel Trade Update

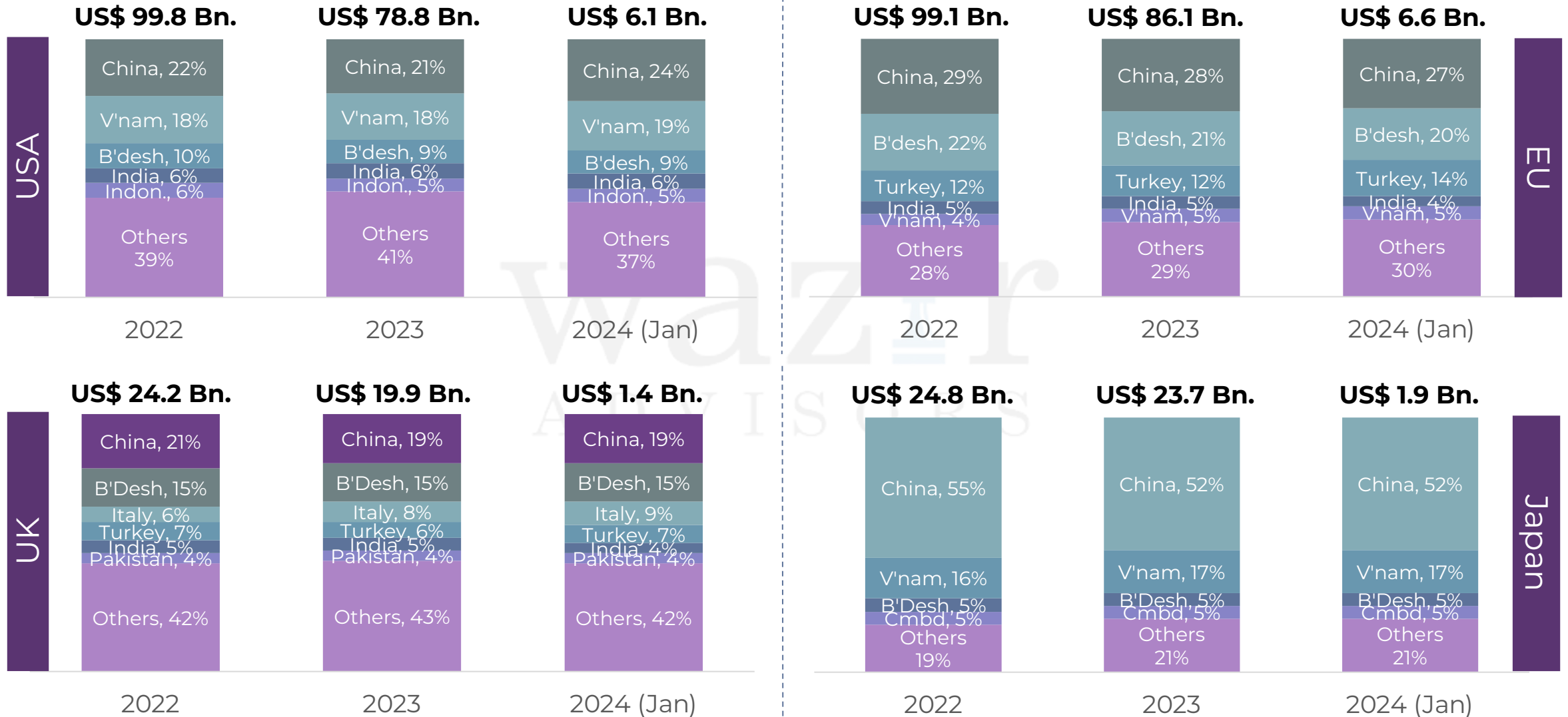
- In February 2024, India's apparel exports are estimated to be US\$ 1.4 Bn. which is 1% higher than in February 2023. On YTD basis, the exports are 3% lower than in 2023.
- In the Indian apparel export basket, USA's and UAE's share has decreased by 4% and 1%, respectively since 2022.
- In January 2024, India's apparel imports were US\$ 109 Mn. which is 23% lower than in January 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	7.3	78.8
	2024	6.1												6.1	
	Change	-16%												-16%	
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	8.2	86.1
	2024	6.6												6.6	
	Change	-20%												-20%	
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	1.7	19.9
	2024	1.4												1.4	
	Change	-18%												-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	2.2	23.7
	2024	1.9												1.9	
	Change	-14%												-14%	
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	19.4	208.5
	2024	16.0												16.0	
	Change	-18%												-18%	

# SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



# KEY TAKEAWAYS

## USA

- In January 2024, US apparel imports were US\$ 6.1 Bn. which is 16% lower than January 2023.
- In the US apparel market, share of China and Vietnam has increased by 2% and 1%, respectively since 2022.

## UK

- UK apparel imports in January 2024 were US\$ 1.4 Bn. which is 18% lower than in January 2023.
- In the UK apparel market, share of China has reduced by 2% and that of Italy has increased by 3% since 2022.

## EU

- EU apparel imports in January 2024 were US\$ 6.6 Bn. which is 20% lower than January 2023.
- In the EU apparel market, share of China has decreased by 2% while that of Turkey has increased by 2% since 2022.

## JAPAN

- In January 2024, Japan's apparel imports were US\$ 1.9 Bn. which is 14% lower than January 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 February 2024, US monthly apparel store sales are estimated to be US\$ 15.8 Bn. which is 10% higher than in February 2023. On YTD basis, the sales in 2024 are 6% higher than in 2023.

Year	Jan-Feb	Jan-Dec
2022	25.6	212.8
2023	28.0 (+9%)	224.3 (+5%)
2024	29.8 (+6%)	

Values in US\$ Bn.

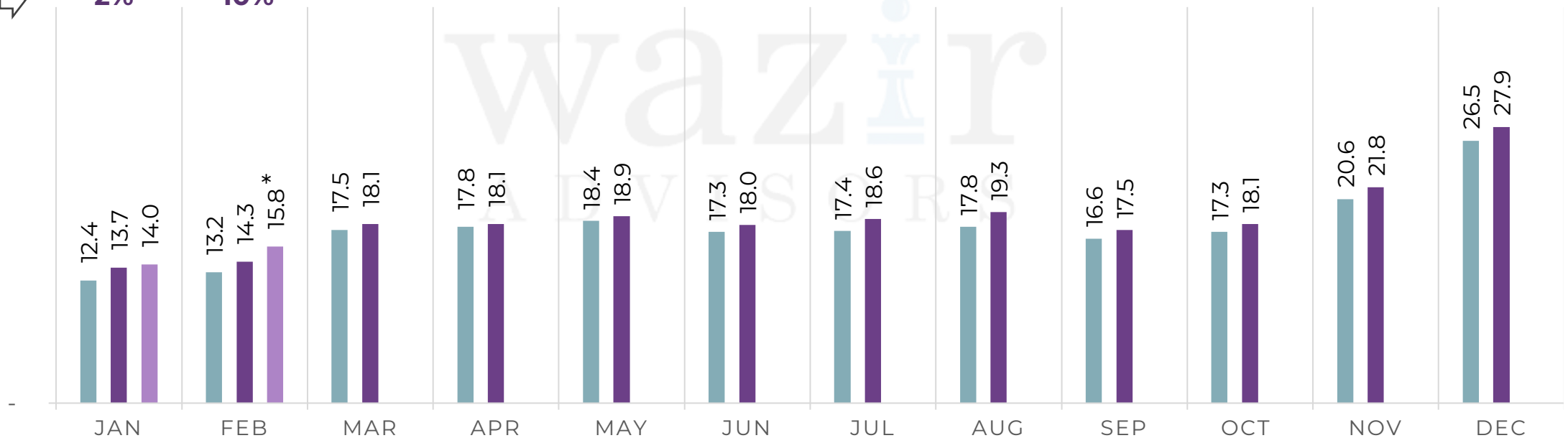
Value Change 2023 vs 2024



2%

10%

2022 2023 2024



Data Source: US Census Bureau; \*Estimated

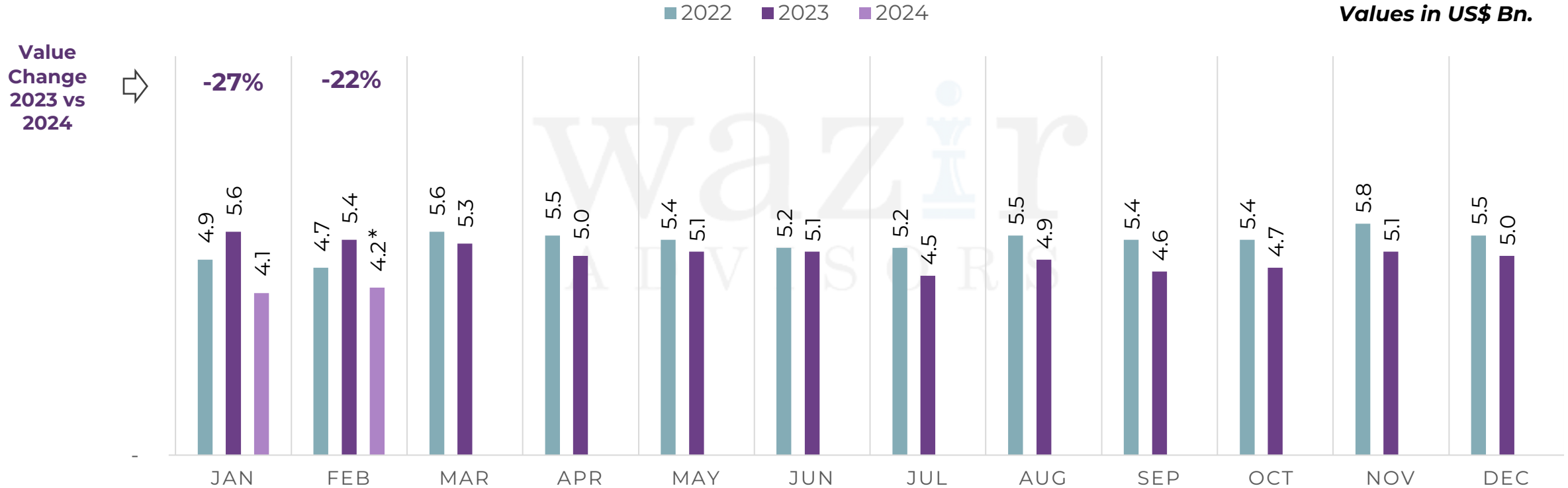


# US HOME FURNISHINGS STORE SALES TREND

In February 2024, US monthly home furnishing store sales are estimated to be US\$ 4.2 Bn. which is 22% lower than in February 2023. On YTD basis, the sales in 2024 are 25% lower than in 2023.

Year	Jan-Feb	Jan-Dec
2022	9.6	64.1
2023	11.0 (+15%)	60.3 (-6%)
2024	8.3 (-25%)	

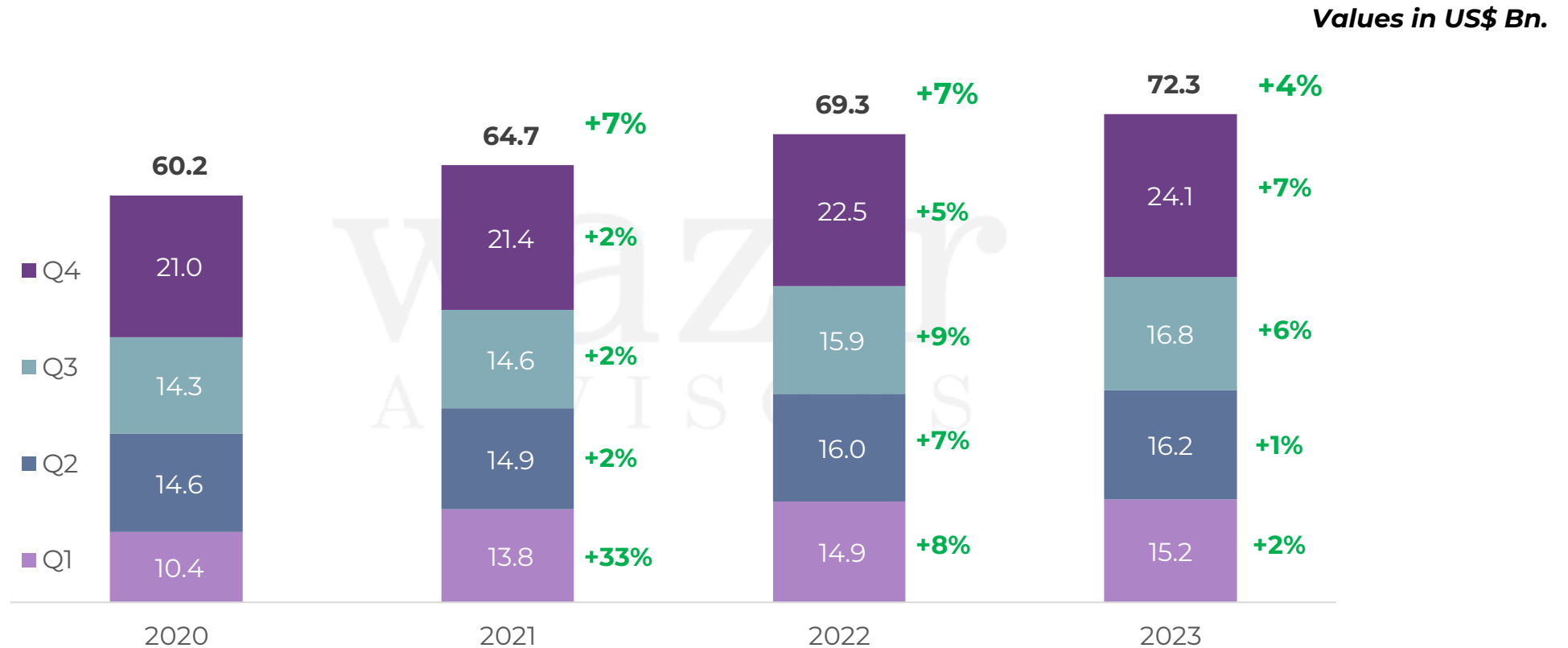
Values in US\$ Bn.



Data Source: US Census Bureau; \*Estimated

# US CLOTHING AND ACCESSORIES E-COMMERCE SALES

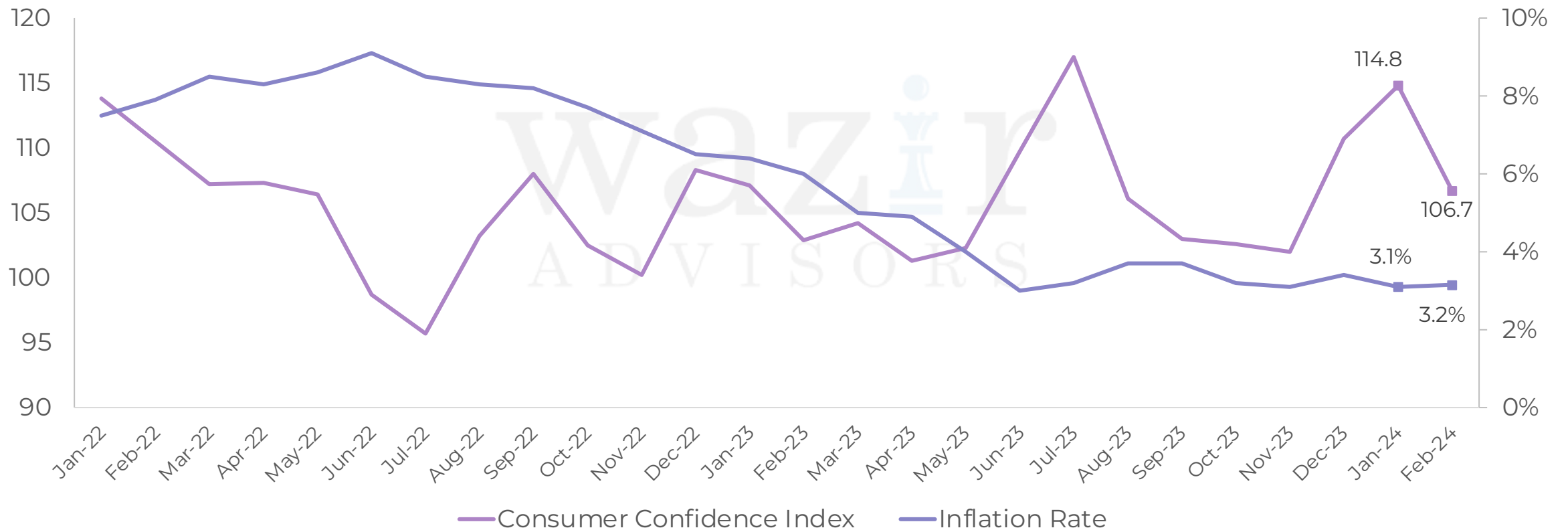
In Q4 2023, US online sales of clothing and accessories registered a growth of 7% over Q4 2022. Overall, in 2023 sales were 4% higher than in 2022.



Data Source: US Census Bureau

# US CONSUMER CONFIDENCE INDEX AND INFLATION RATE

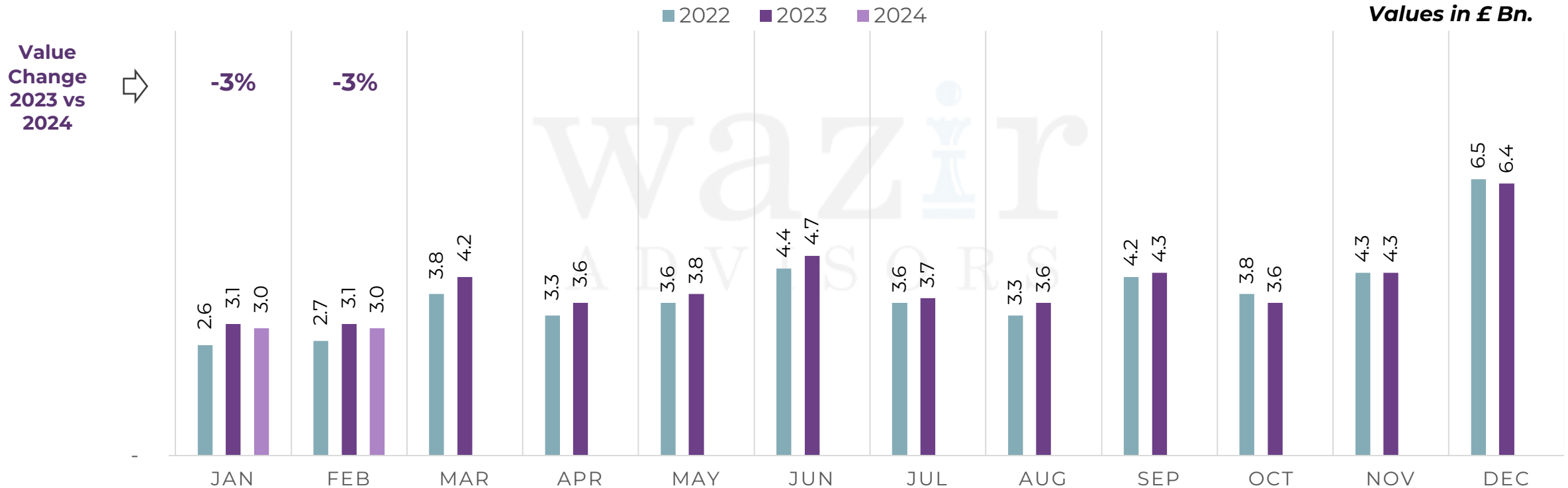
In February 2024, US Consumer Confidence Index has decreased to 106.7 from 114.8 last month. US inflation rate in the same period increased to 3.2% from 3.1%.



# UK APPAREL STORE SALES TREND

In February 2024, UK's monthly apparel store sales were £ 3.0 Bn. which is 3% lower than in February 2023. On YTD basis, the sales in 2024 are 3% lower than in 2023.

Year	Jan-Feb	Jan-Dec
2022	5.3	46.1
2023	6.2 (+17%)	48.4 (+5%)
2024	6.0 (-3%)	

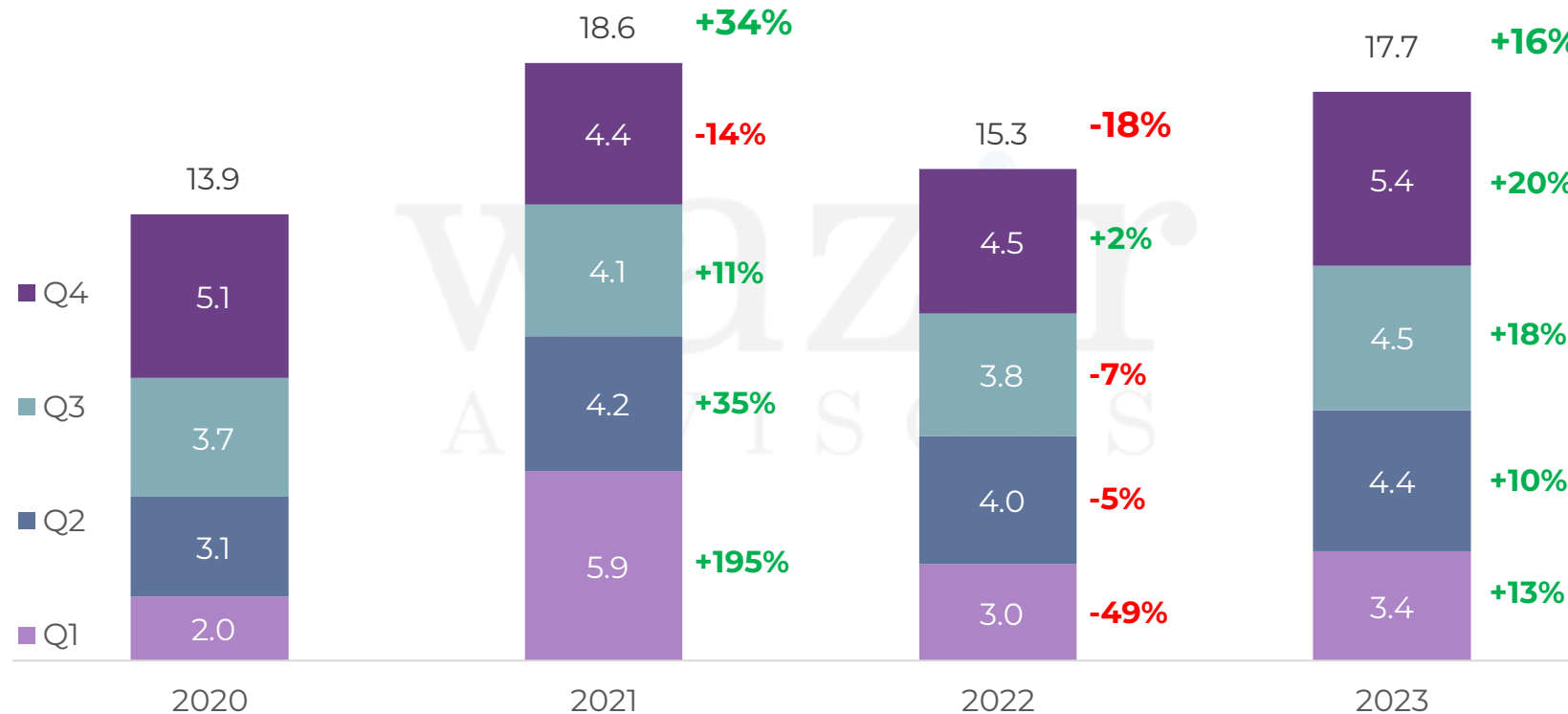


Data Source: Office of National Statistics, UK

# 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

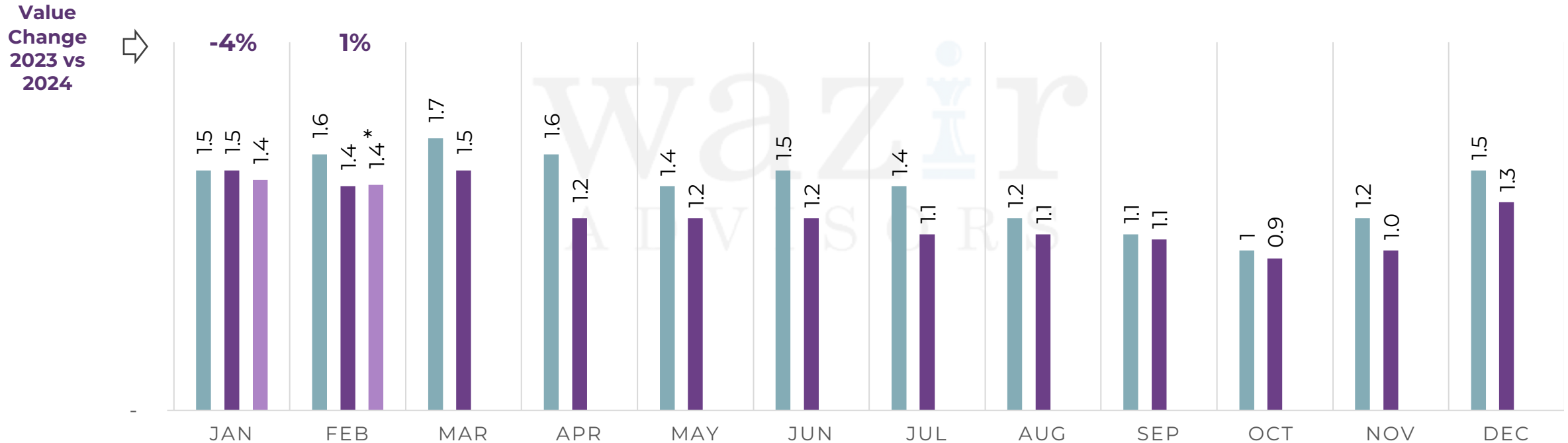


# MONTHLY APPAREL EXPORTS TREND

In February 2024, India's apparel exports are estimated to be US\$ 1.4 Bn. which is 1% higher than in February 2023. On YTD basis, the exports are 3% lower than in 2023.

Year	Jan-Feb	Jan-Dec
2022	3.1	16.7
2023	2.9 (-6%)	14.5 (-13%)
2024	2.8 (-3%)	

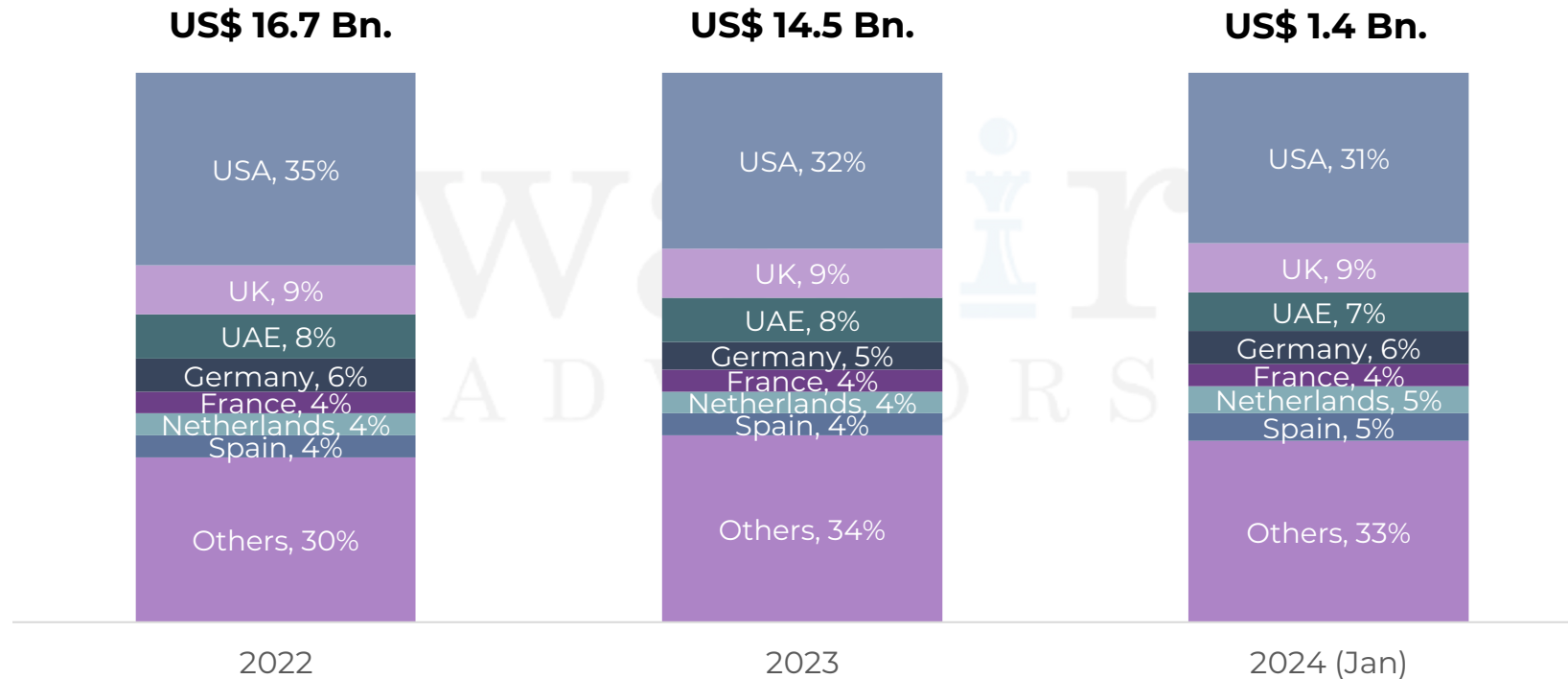
Values in US\$ Bn.



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 January 2024, India's apparel imports were US\$ 109 Mn. which is 23% lower than in January 2023.

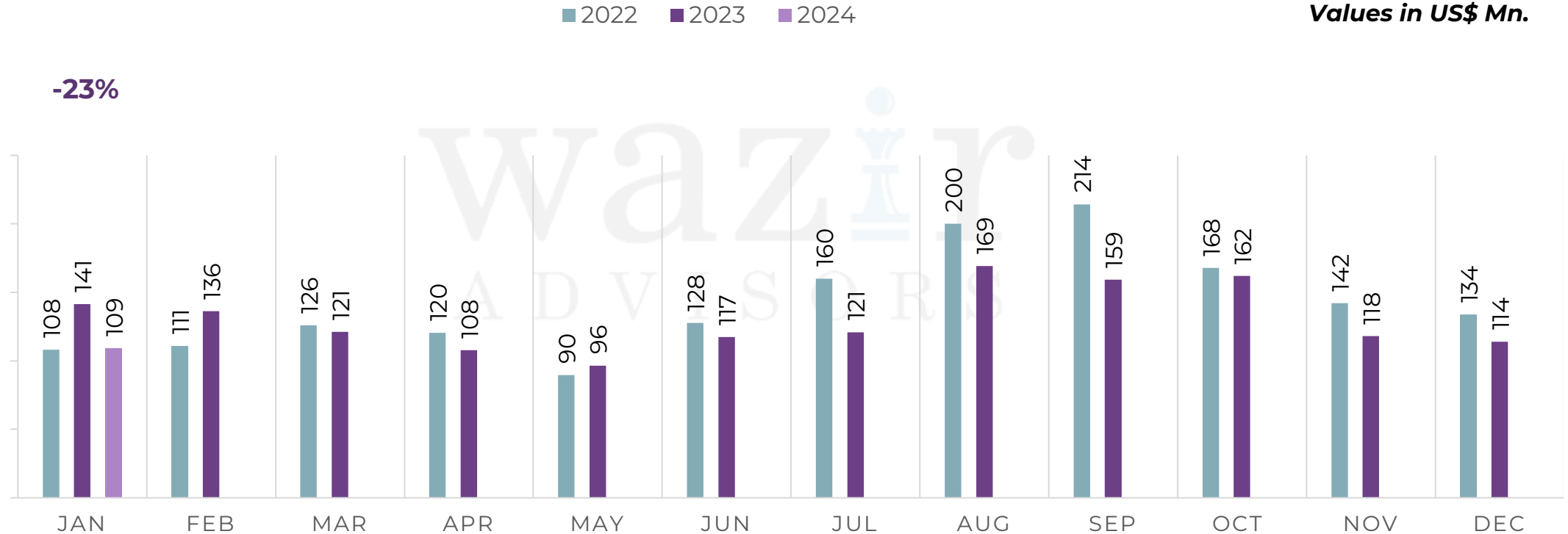
Year	Jan	Jan-Dec
2022	108	1,701
2023	141 (+31%)	1,564 (-8%)
2024	109 (-23%)	

Values in US\$ Mn.

Value Change 2023 vs 2024



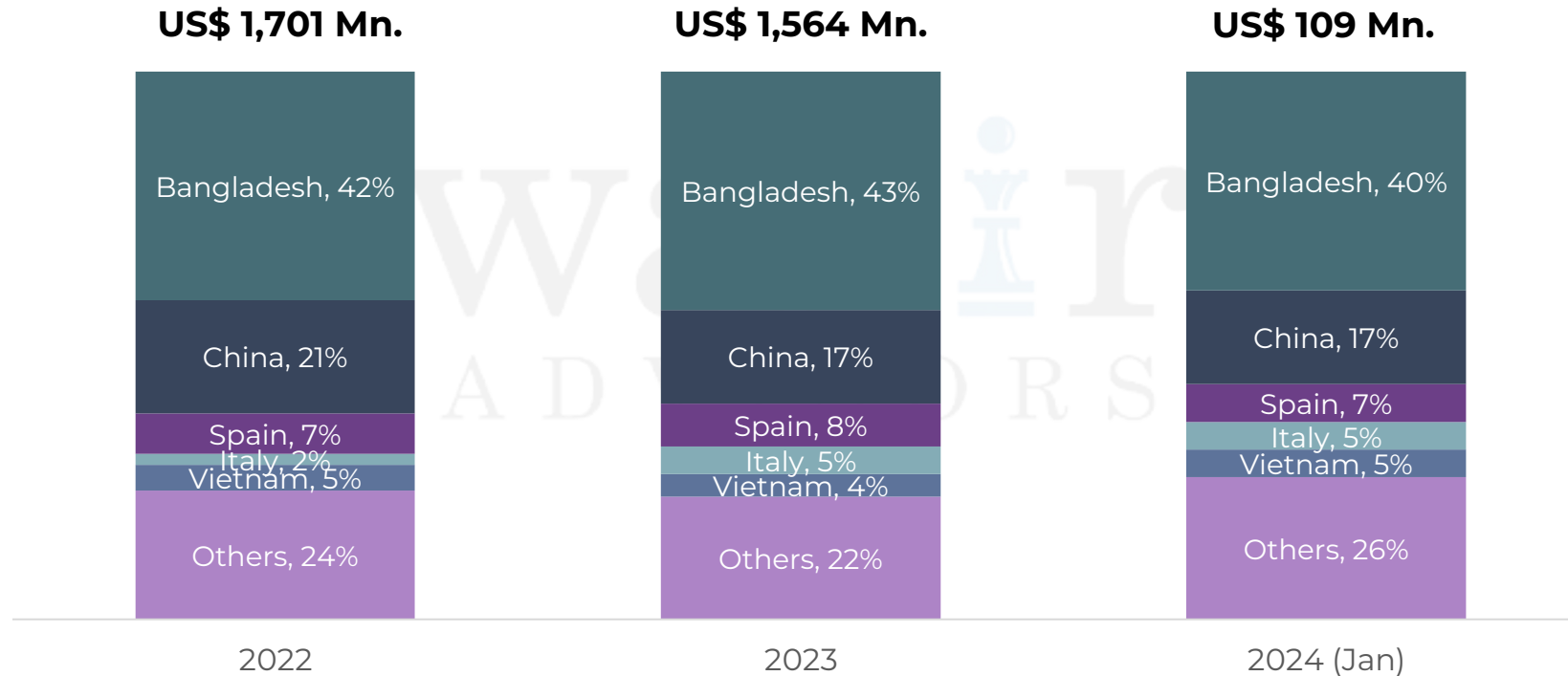
-23%



Data Source: DGCI&S

# SHARE CHANGE OF MAJOR APPAREL SUPPLIERS

In the Indian apparel import basket, China's share has decreased by 4% since 2022, while that of Italy has increased by 3%, respectively.



Data Source: DGCI&S

# WAZIR ADVISORS: YOUR TRUSTED ADVISOR IN TEXTILE AND APPAREL DOMAIN



## STRATEGY & IMPLEMENTATION

- Corporate Strategy
- Market Opportunity Assessment
- Location Analysis
- New Factory Set- up
- Operations re-engineering
- Techno Commercial Due-Diligence



## BUSINESS TRANSFORMATION

- Defining Business Strategy
- Cost Transformation
- Revenue Enhancement
- Preferred Supplier Program



## CROSS BORDER ALLIANCES

- Market Assessment
- Market Feasibility
- Market Entry Models
- Partner Screening and Shortlisting
- Partnership Structuring
- Implementation Support



## TRANSACTION ADVISORY

- Due Diligence
- Deal Structuring
- Target Identification
- Financial Modelling
- Capital Raising

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