



# APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

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AUGUST 2023

# CONTENTS

- Executive Summary
- Apparel Imports Update
- Retail Sales Update
- Indian Apparel Exports Update



# EXECUTIVE SUMMARY

## Apparel Imports Update in Key Markets

USA

- In Jun 2023, US apparel imports were US\$ 6.6 Bn. which is 23% lower than in Jun 2022. On YTD basis, the imports are 22% lower than in 2022.
- China's share in the US' apparel import has reduced by 5% since 2021.

EU

- EU apparel imports in Jun 2023 has decreased by 10% compared to Jun 2022 and were US\$ 7.0 Bn in value. On YTD basis, the imports are 4% lower than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 2% from 2021 while China's share decreased by 3% in the same period.

UK

- UK apparel imports in Jun 2023 were US\$ 1.9 Bn. which is 5% higher than in Jun 2022. On YTD basis, the imports in 2023 are 14% lower than in 2022.
- In the UK apparel market, share of China have decreased by 6%, since 2021.

Japan

- In Jun 2023, Japan's apparel imports were US\$ 1.6 Bn. which is similar to that in June 2022. On YTD basis also, the imports have not changed.
- 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 July 2023, US monthly apparel store sales are estimated to be US\$ 18.2 Bn. which is 5% more than in July 2022. On YTD basis also, the sales in 2023 are 5% higher than in 2022.
- In July 2023, US monthly home furnishing store sales are estimated to be US\$ 4.7 Bn. which is 10% lower than in July 2022. On YTD basis, the sales were 1% lower than in 2022.
- In Q2 2023, online sales of clothing and accessories registered a nominal growth of 1% over Q2 2022.
- In July 2023, UK's monthly apparel store sales were £ 3.7 Bn. which is 3% higher than in July 2022. On YTD basis, the sales were 9% higher than in 2022.
- In Q2 2023, online sales of clothing registered a growth of 10% over Q2 2022.

## Indian Apparel Exports Update

- In July 2023, India's apparel exports are estimated to be US\$ 1.1 Bn., which is 21% lower than in July 2022 exports. On YTD basis, the exports were 15% lower than in 2022.
- In India's apparel export basket, UAE's share has decreased by 6% since 2021 and that of USA has increased by 3%.

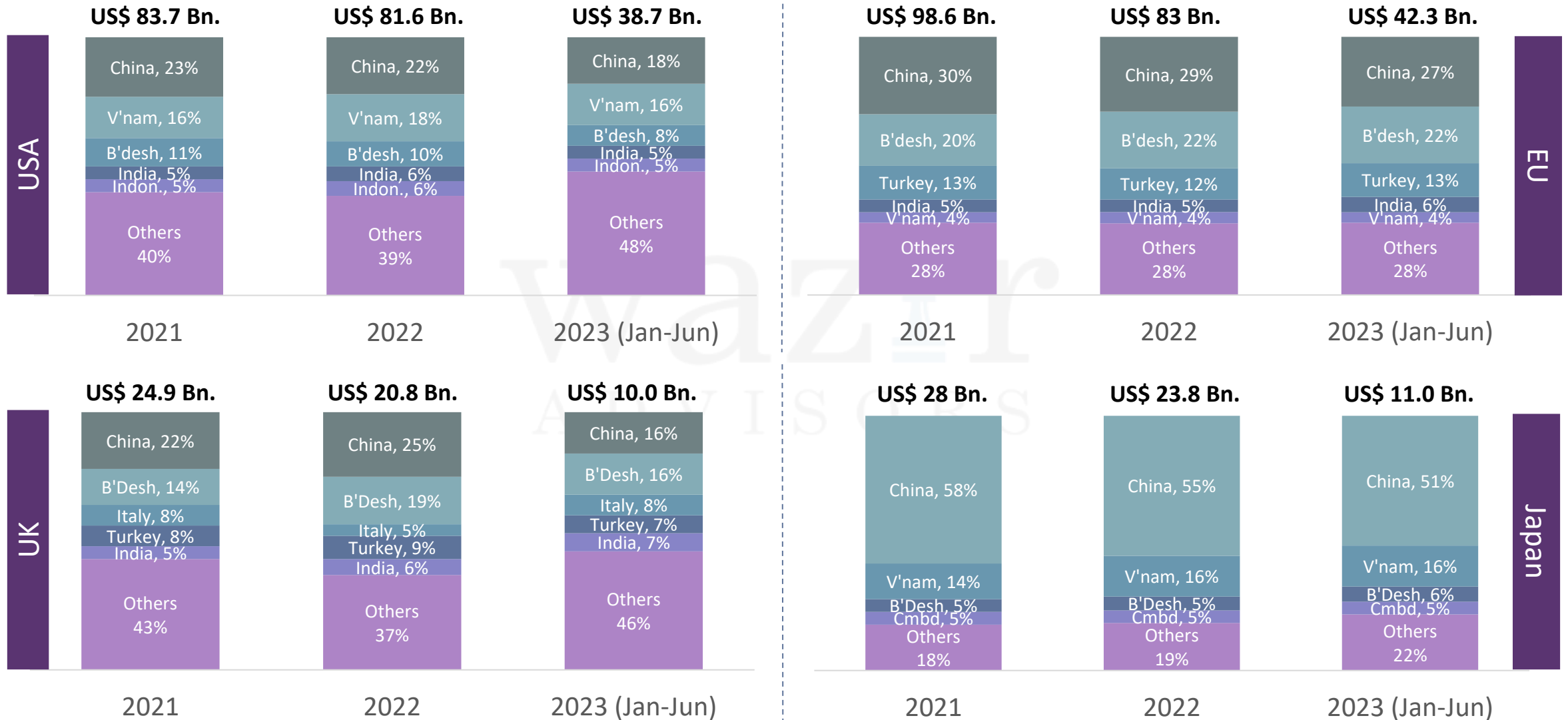
# APPAREL IMPORTS UPDATE IN KEY MARKETS



# 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	49.5	99.8
	2023	7.3	6.2	6.3	5.8	6.5	6.6							38.7	
	Change	-3%	-17%	-32%	-28%	-24%	-23%								-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	45.8	99.1
	2023	8.2	7.2	7.7	6.3	5.9	7.0							42.3	
	Change	19%	-4%	-9%	-16%	-22%	-10%								-4%
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	11.6	24.2
	2023	1.7	1.6	1.8	1.4	1.6	1.9							10.0	
	Change	-11%	-11%	-18%	-22%	-24%	5%								-14%
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	11.0	24.8
	2023	2.2	1.6	2.3	1.8	1.5	1.6							11.0	
	Change	5%	-6%	10%	6%	-16%	0%								0%
Total (Key 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	117.9	247.9
	2023	19.4	16.6	18.1	15.3	15.5	17.1							102.0	
	Change	5%	-10%	-18%	-20%	-22%	-14%								-13%

# SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



# KEY TAKEAWAYS

## USA

- In Jun 2023, US apparel imports were US\$ 6.6 Bn. which is 23% lower than in Jun 2022. On YTD basis, the imports are 22% lower than in 2022.
- China's share in the US apparel import has reduced by 5% since 2021.

## UK

- UK apparel imports in Jun 2023 were US\$ 1.9 Bn. which is 5% higher than in Jun 2022. On YTD basis, the imports in 2023 are 14% lower than in 2022.
- In the UK apparel market, share of China has decreased by 6% since 2021.

## EU

- EU apparel imports in Jun 2023 has decreased by 10% compared to Jun 2022 and were US\$ 7.0 Bn in value. On YTD basis, the imports are 4% lower than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 2% from 2021 while China's share decreased by 3% in the same period.

## JAPAN

- In Jun 2023, Japan's apparel imports were US\$ 1.6 Bn. which is similar to that in June 2022. On YTD basis also, the imports have not changed.
- 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

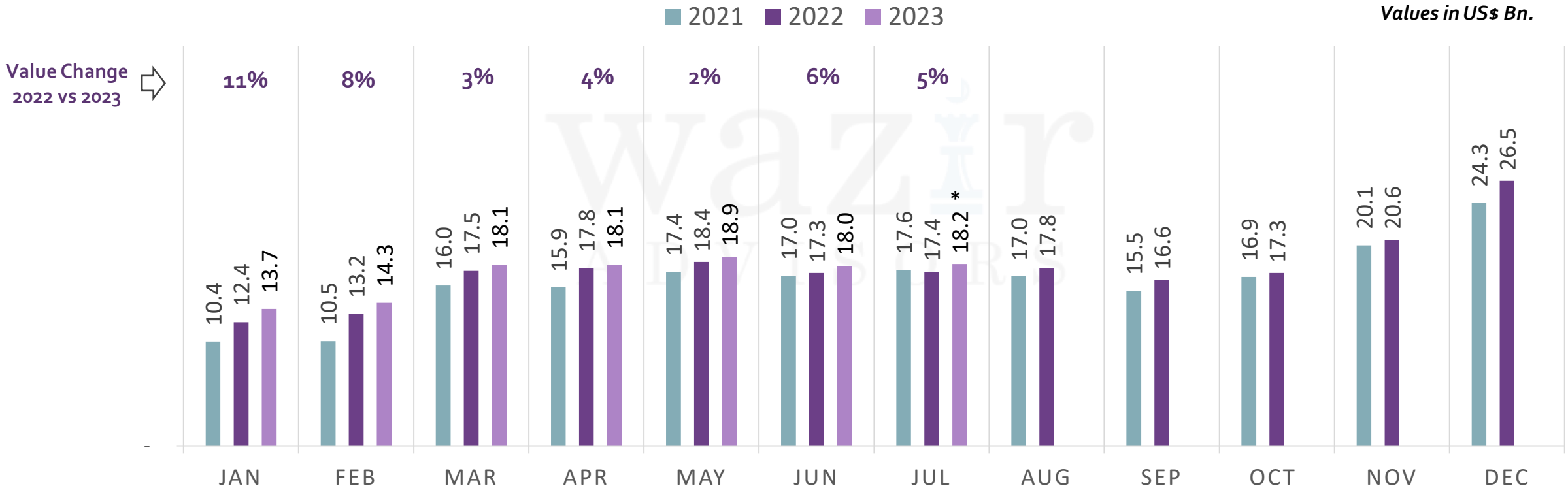




# US APPAREL STORE SALES TREND

In July 2023, US monthly apparel store sales are estimated to be US\$ 18.2 Bn. which is 5% more than in July 2022. On YTD basis also, the sales in 2023 are 5% higher than in 2022.

Year	Jan-July	Jan-Dec
2021	104.8	198.5
2022	114.0 (+9%)	212.8 (+7%)
2023	119.3 (+5%)	

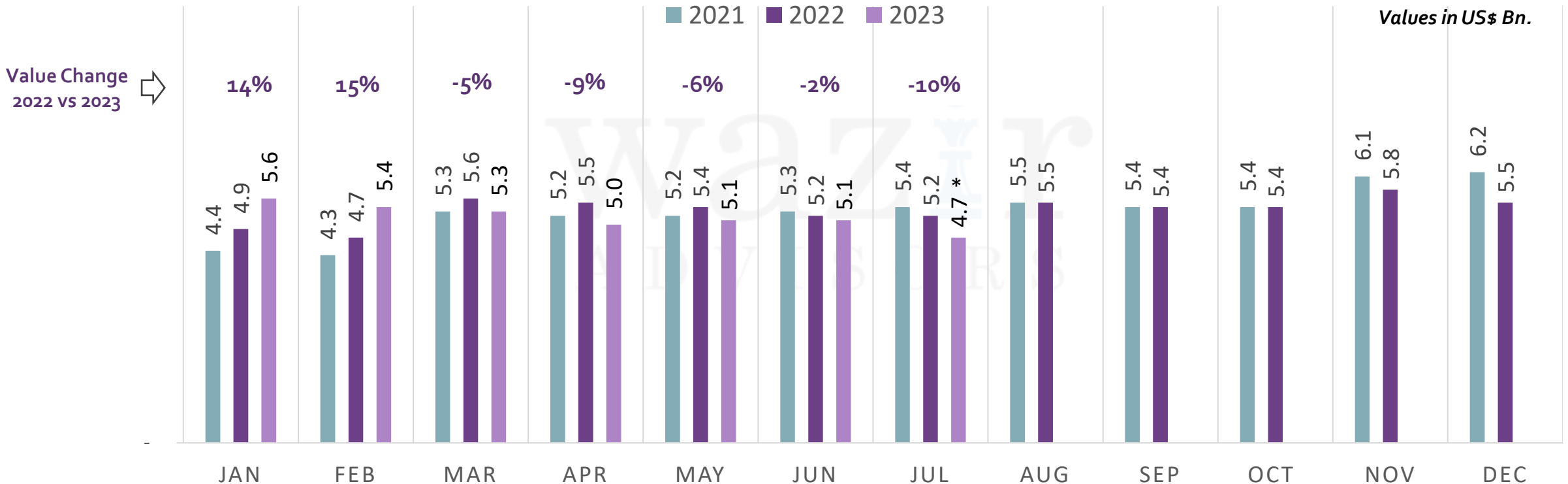


Data Source: US Census Bureau; \*Estimated

# US HOME FURNISHINGS STORE SALES TREND

In July 2023, US monthly home furnishing store sales are estimated to be US\$ 4.7 Bn. which is 10% lower than in July 2022. On YTD basis, the sales were 1% lower than in 2022.

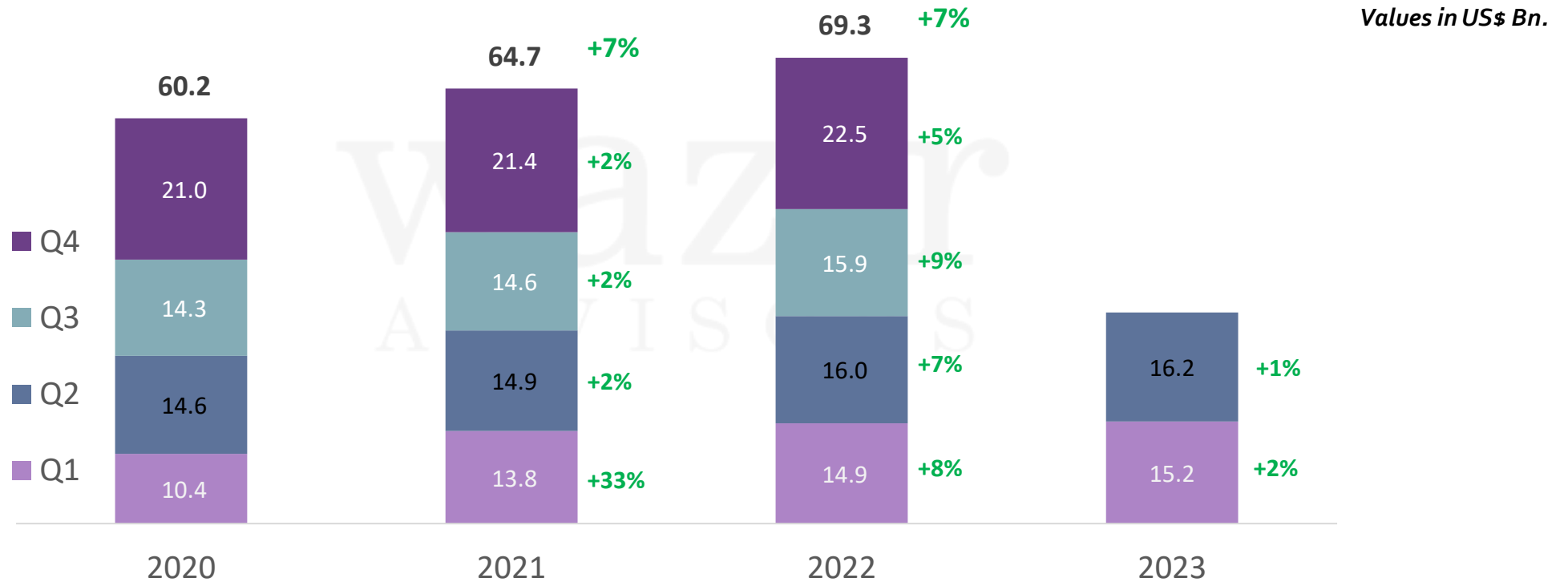
Year	Jan-July	Jan-Dec
2021	35.1	63.7
2022	36.5 (+4%)	64.1 (+1%)
2023	36.2 (-1%)	



Data Source: US Census Bureau; \*Estimated

# US CLOTHING AND ACCESSORIES E-COMMERCE SALES

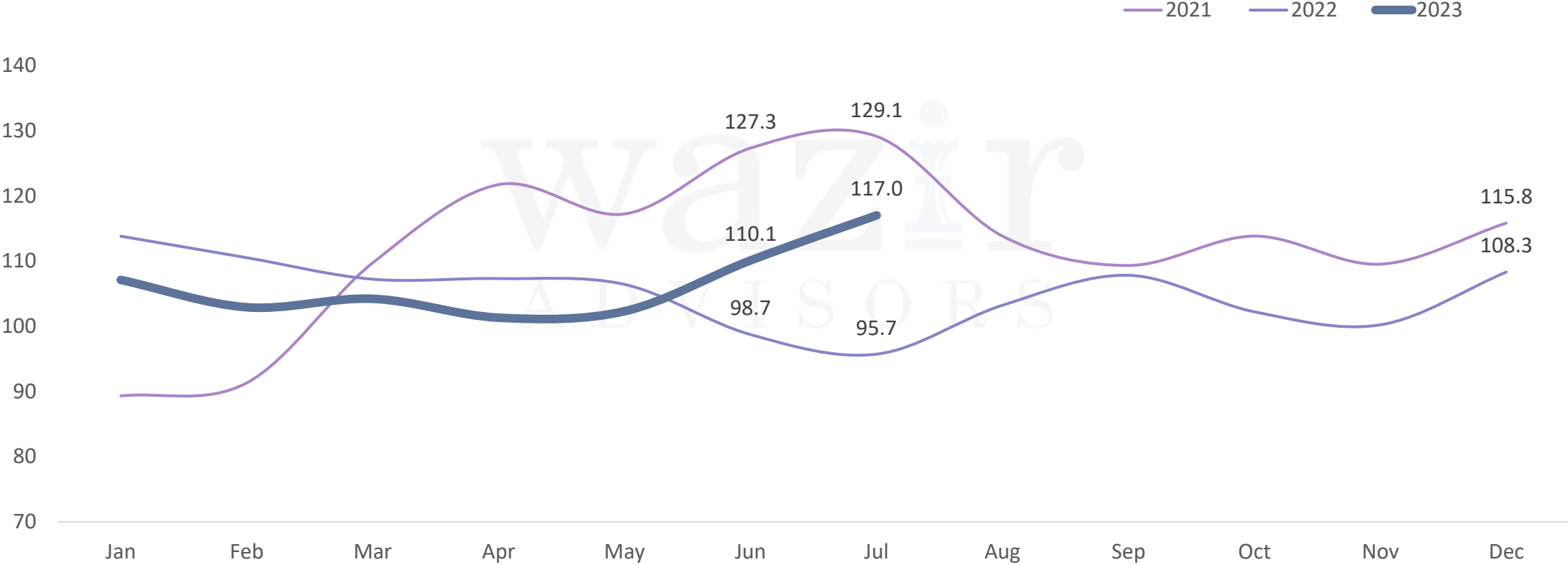
In Q2 2023, online sales of clothing and accessories registered a nominal growth of 1% over Q2 2022.



Data Source: US Census Bureau

# US CONSUMER CONFIDENCE INDEX

In July 2023, US Consumer Confidence Index increased to 117.0 from 110.1 in Jun 2022.

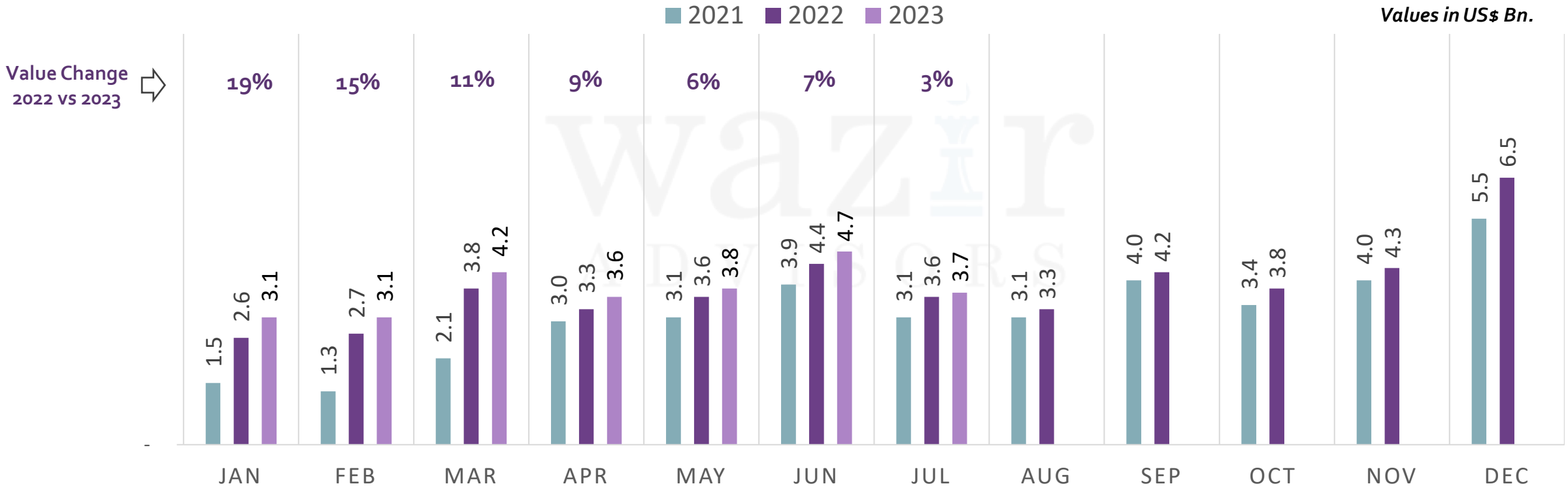


Data Source: The Conference Board

# UK APPAREL STORE SALES TREND

In July 2023, UK's monthly apparel store sales were £ 3.7 Bn. which is 3% higher than in July 2022. On YTD basis, the sales were 9% higher than in 2022.

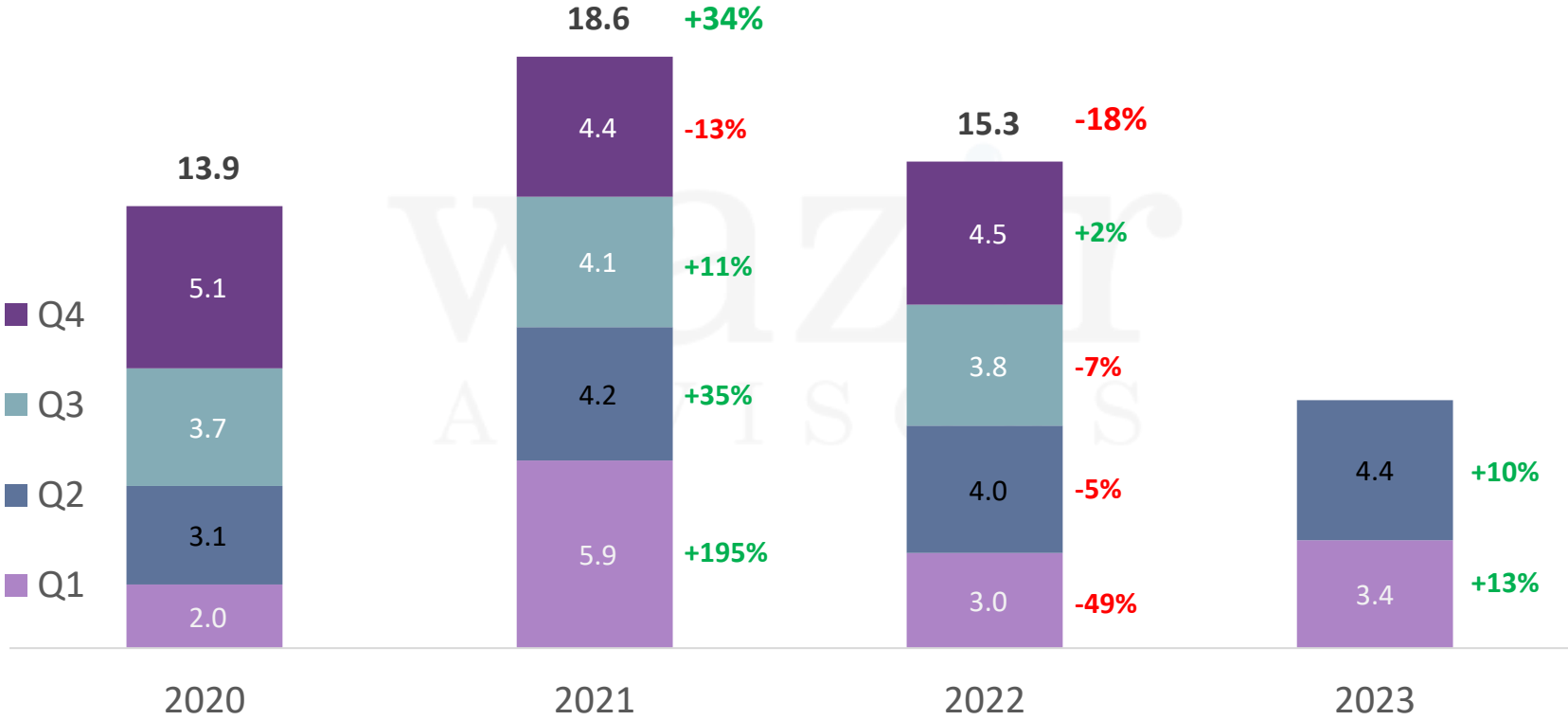
Year	Jan-July	Jan-Dec
2021	18.0	38.1
2022	24.0 (+33%)	46.1 (+21%)
2023	26.2 (+9%)	



Data Source: Office of National Statistics, UK

# UK CLOTHING E-COMMERCE SALES

In Q2 2023, online sales of clothing registered a growth of 10% over Q2 2022.



Data Source: Office of National Statistics, UK

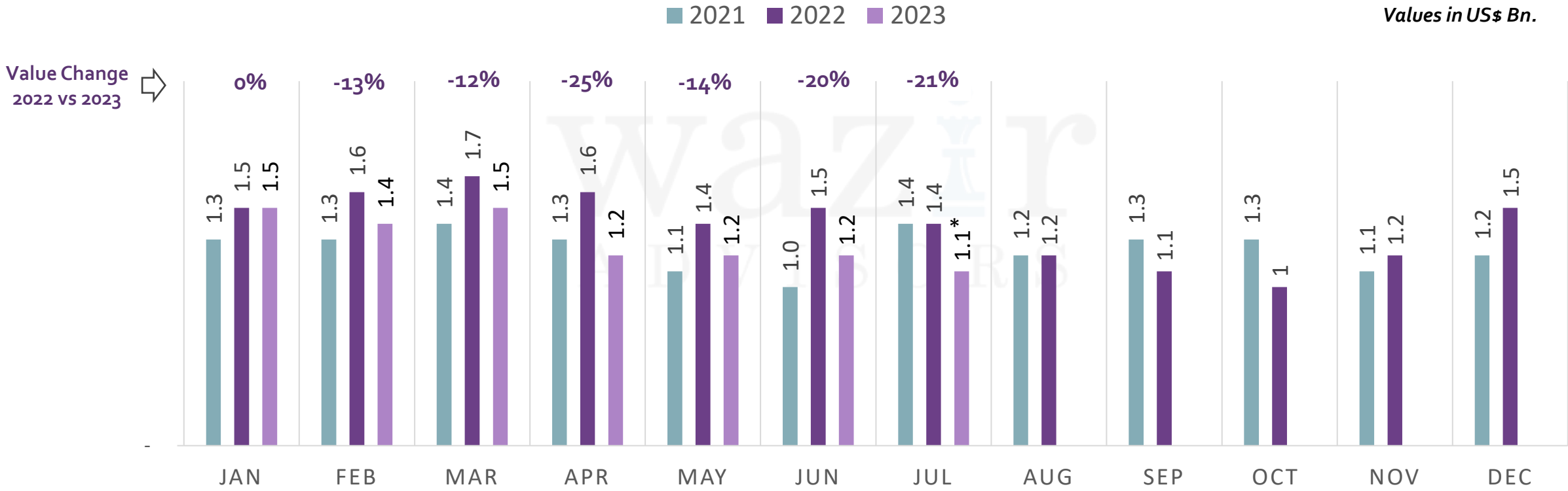
# INDIAN APPAREL EXPORTS UPDATE



# MONTHLY APPAREL EXPORTS TREND

In July 2023, India's apparel exports are estimated to be US\$ 1.1 Bn., which is 21% lower than in July 2022 exports. On YTD basis, the exports were 15% lower than in 2022.

Year	Jan-July	Jan - Dec
2021	8.8	15.0
2022	10.7 (+21%)	16.7 (+12%)
2023	9.1 (-15%)	

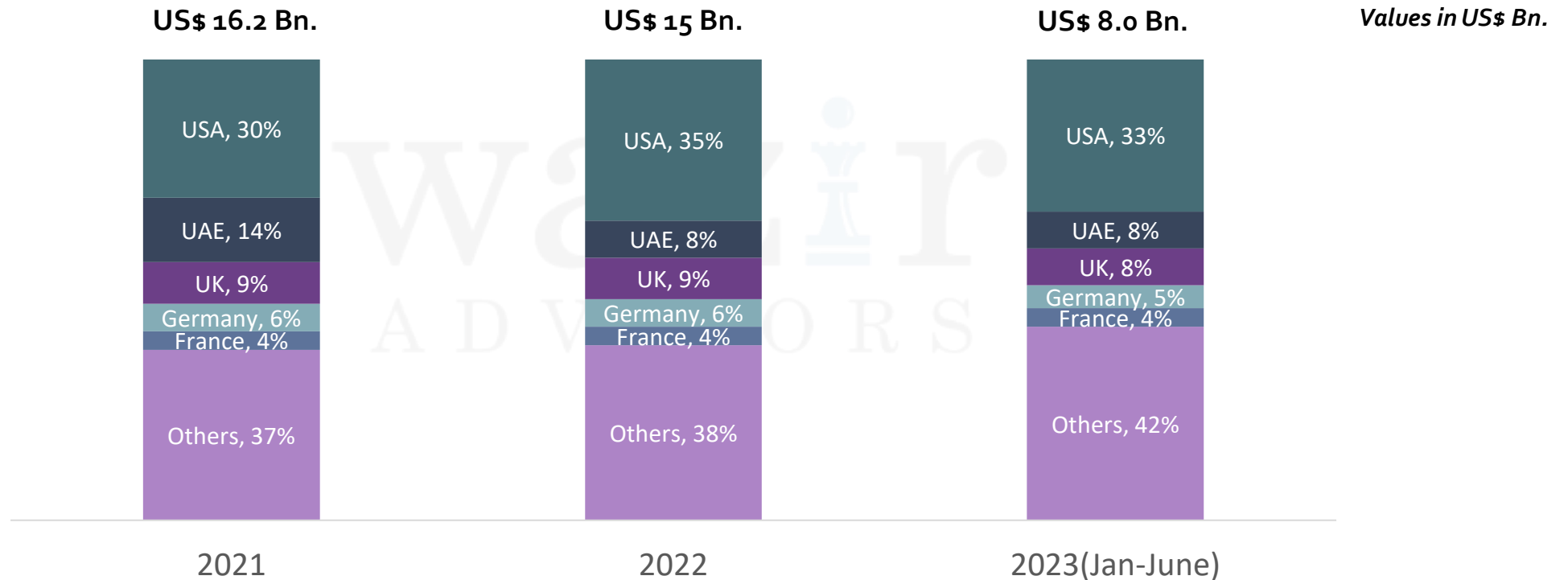


Data Source: DGCI&S; \*Quick Estimates



# SHARE CHANGE OF MAJOR APPAREL MARKETS

In India's apparel export basket, UAE's share has decreased by 6% since 2021 and that of USA has increased by 3%.



Data Source: DGCI&S

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



## RESEARCH & STRATEGY

- 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

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