

APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

JANUARY 2025



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KEY STATISTICS AT A GLANCE

		Region	Value	YoY Change	YTD Change
Trade Statistics	Apparel Imports (Nov. 2024)	USA	US\$ 6.0 Bn.	15%	1%
		EU	US\$ 7.3 Bn.	3%	1%
		UK	US\$ 1.7 Bn.	0%	-9%
		Japan	US\$ 1.8 Bn.	-5%	-6%
	Apparel Exports (Dec. 2024)	China	US\$ 14.4 Bn.	7%	1%
		Bangladesh	US\$ 3.8 Bn.	19%	-7%
		India	US\$ 1.5 Bn.	15%	9%
		Vietnam [#]	US\$ 3.1 Bn.	9%	10%
Retail Statistics			Value	YoY Change	
	Retail Sales (Dec. 2024)	US Apparel Stores	US\$ 29.5 Bn.	6%	
		US Home Furnishing Stores	US\$ 5.5 Bn.	10%	
		UK Apparel Stores	£ 6.4 Bn.	0%	
	E-commerce Sales (Q4 2024)	US Online Clothing & Accessories*	US\$ 16.4 Bn.	-2%	
		UK Online Clothing	£ 5.6 Bn.	4%	
	Inventory Value (Q3 2024)	Walmart	US\$ 63.3 Bn.	-1%	
		Target	US\$ 15.1 Bn.	3%	
		VF Corp	US\$ 2.1 Bn.	-13%	
		Hanesbrands	US\$ 0.9 Bn.	-13%	

GLOBAL APPAREL TRADE UPDATE

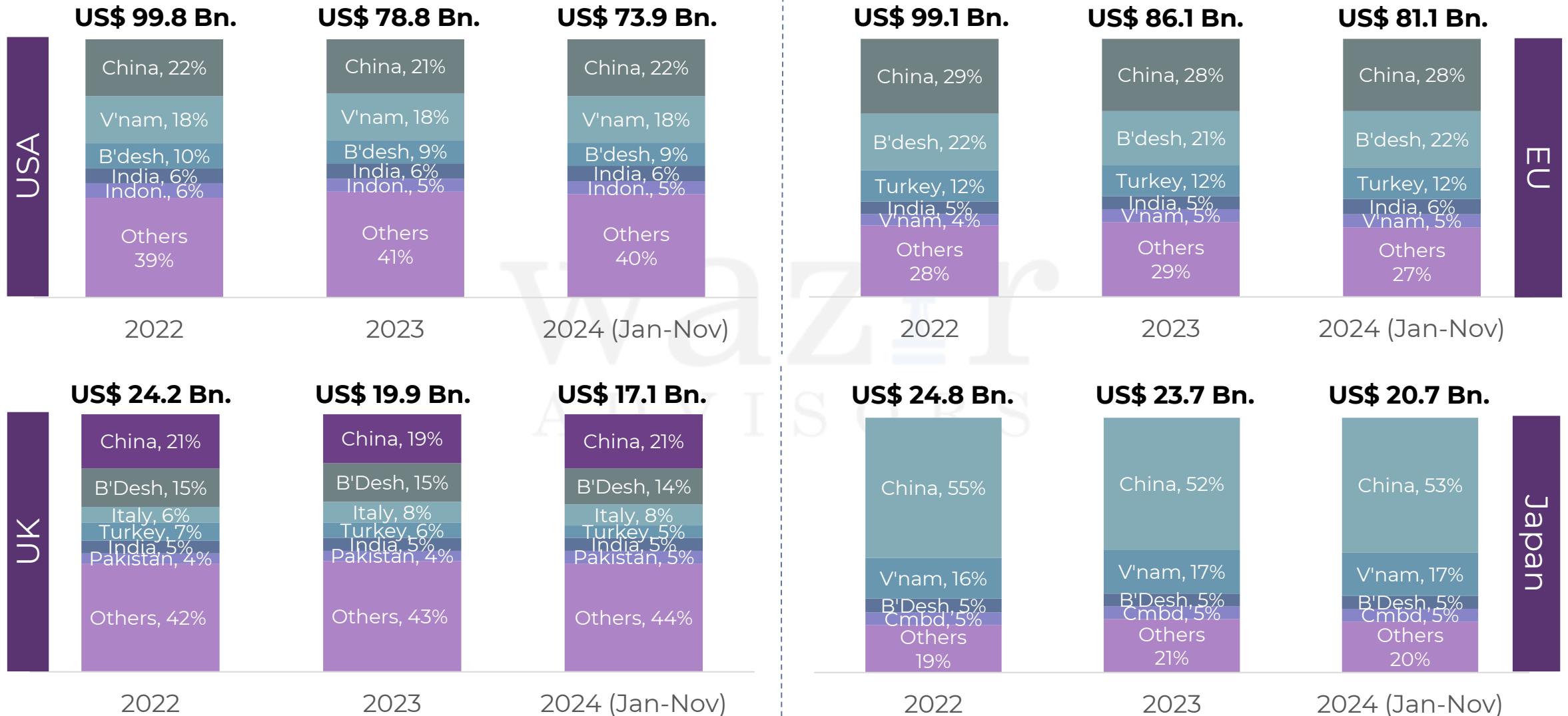


MONTHLY APPAREL IMPORTS OF KEY MARKETS

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	73.3	78.8
	2024	6.1	6.2	5.9	5.7	6.0	6.2	8.0	7.8	8.1	7.9	6.0		73.9	
	Change	-16%	0%	-6%	-2%	-8%	-6%	4%	0%	9%	22%	15%		1%	
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	80.0	86.1
	2024	6.6	6.5	7.1	6.2	6.9	6.1	8.1	9.0	8.5	8.8	7.3		81.1	
	Change	-20%	-10%	-8%	-2%	17%	-13%	5%	10%	13%	22%	3%		1%	
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	18.7	19.9
	2024	1.4	1.3	1.4	1.6	1.4	1.4	1.6	1.7	1.6	2.0	1.7		17.1	
	Change	-18%	-19%	-22%	14%	-13%	-26%	7%	-6%	-11%	5%	0%		-9%	
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	22.2	23.7
	2024	1.9	1.7	1.7	1.8	1.5	1.5	2.2	2.2	2.2	2.2	1.8		20.7	
	Change	-14%	6%	-26%	0%	0%	-6%	16%	-8%	-15%	-4%	-5%		-6%	
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	194.1	208.5
	2024	16.0	15.7	16.1	15.3	15.8	15.2	19.9	20.7	20.4	20.9	16.8		192.8	
	Change	-18%	-5%	-11%	0%	2%	-11%	6%	2%	6%	17%	6%		-1%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



MONTHLY APPAREL EXPORTS OF KEY SUPPLIERS

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
China	2023	13.1	6.8	12.2	11.7	12.5	14.7	15.2	15.5	13.7	11.6	11.9	13.5	152.4	152.4
	2024	13.5	9.1	10.0	11.3	12.5	14.5	14.7	15.2	13.0	12.6	12.5	14.4	153.3	
	Change	3%	34%	-18%	-3%	0%	-1%	-3%	-2%	-5%	9%	5%	7%	1%	
Bangladesh	2023	4.4	3.9	3.9	3.3	4.1	4.4	3.1	3.1	2.6	2.7	2.8	3.2	41.5	47.6
	2024	3.5	3.2	3.1	2.4	3.5	3.0	3.2	3.3	3.0	3.3	3.3	3.8	38.6	
	Change	-21%	-19%	-21%	-28%	-14%	-32%	3%	6%	15%	22%	16%	19%	-7%	
India	2023	1.5	1.4	1.5	1.2	1.2	1.1	1.1	1.1	1.1	0.9	1.0	1.3	14.4	14.4
	2024	1.4	1.4	1.5	1.2	1.4	1.3	1.3	1.3	1.1	1.2	1.1	1.5*	15.7	
	Change	-7%	0%	0%	0%	17%	18%	18%	18%	0%	33%	10%	15%	9%	
Vietnam	2023	2.3	2.3	2.6	2.5	2.9	3.1	3.3	3.5	2.6	2.6	2.8	2.9	30.5	33.4
	2024	3.1	2.0	2.7	2.6	2.8	3.3	3.8	4.1	3.0	3.2	3.1		33.7	
	Change	35%	-13%	4%	4%	-3%	6%	15%	17%	15%	23%	9%		10%	
Total (Key Suppliers)	2023	21.3	14.4	20.2	18.7	20.7	23.3	22.7	23.2	20.0	17.8	18.5	20.9	220.8	241.7
	2024	21.5	15.7	17.3	17.5	20.2	22.1	23.0	23.9	20.1	20.3	20.0		221.6	
	Change	1%	9%	-14%	-6%	-2%	-5%	1%	3%	1%	14%	8%		0.3%	

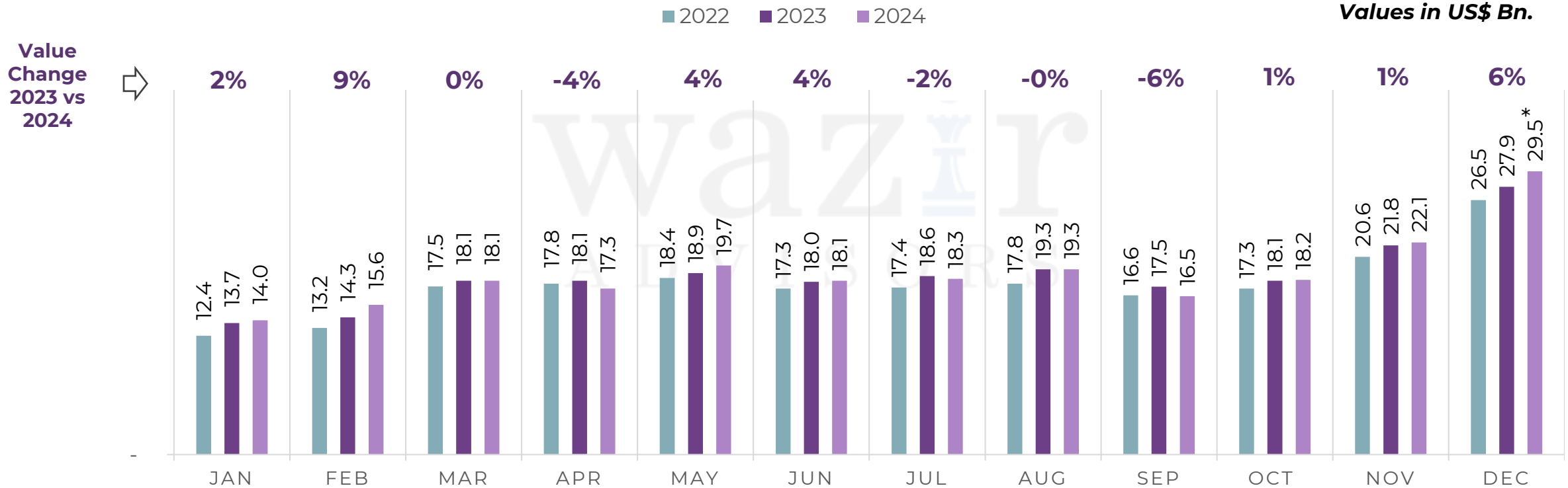
RETAIL SALES UPDATE IN KEY MARKETS



US APPAREL STORE SALES TREND

In December 2024, US monthly apparel store sales are estimated to be US\$ 29.5 Bn. which is 6% higher than in December 2023. On YTD basis, the sales in 2024 are 1% higher than in 2023.

Year	Jan-Dec
2022	212.8
2023	224.3 (+5%)
2024	226.7 (+1%)

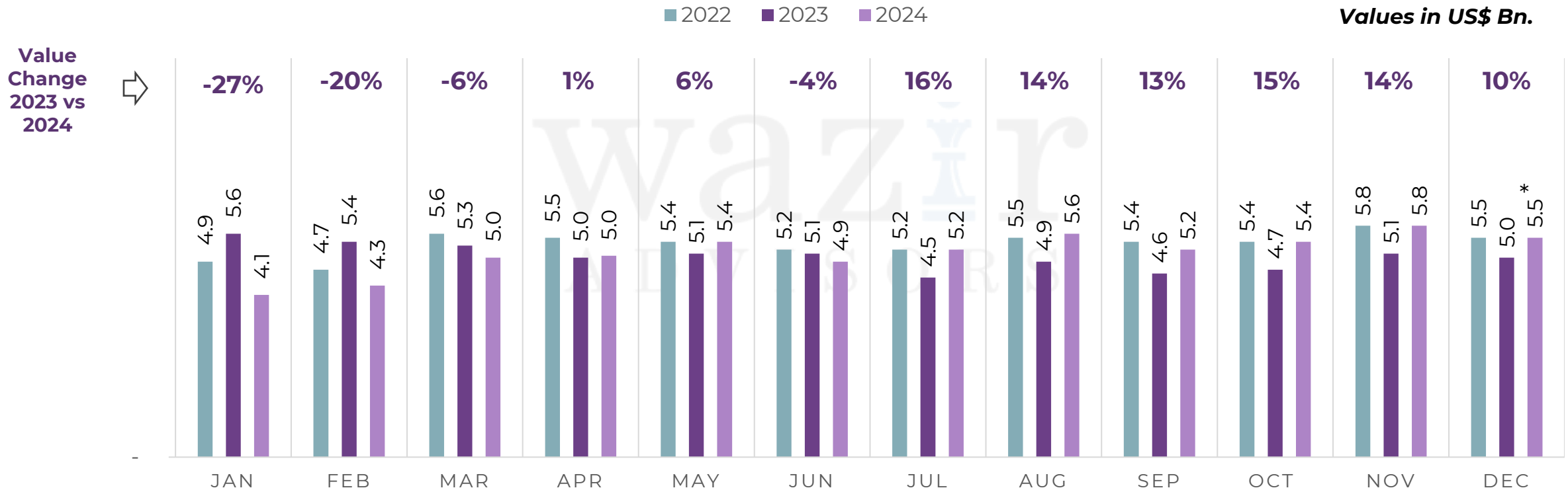


Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

In December 2024, US monthly home furnishing store sales are estimated to be US\$ 5.5 Bn. which is 10% higher than in December 2023. On YTD basis, the sales in 2024 are 2% higher than in 2023.

Year	Jan-Dec
2022	64.1
2023	60.3 (-6%)
2024	61.1 (+2%)

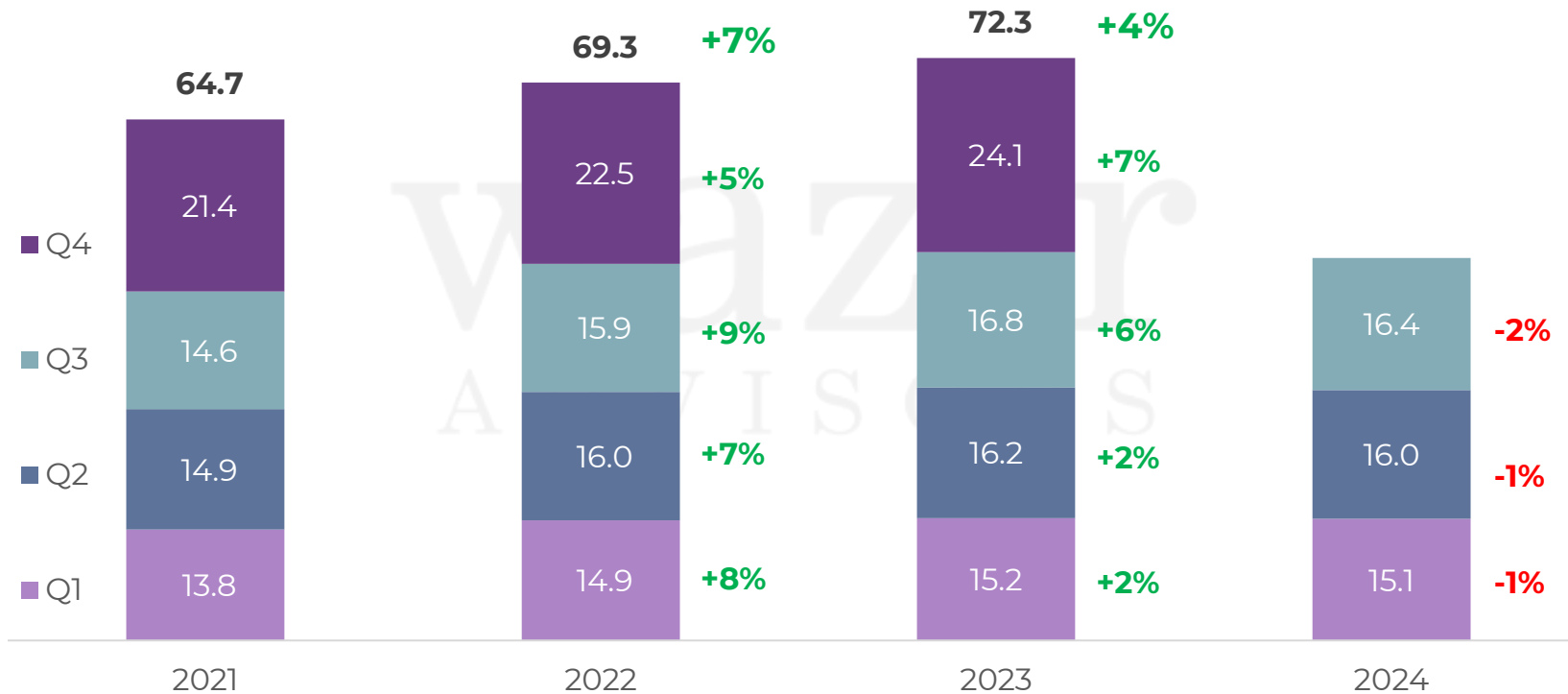


Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

In Q3 2024, US online clothing and accessory sales dropped 2% from Q3 2023

Values in US\$ Bn.

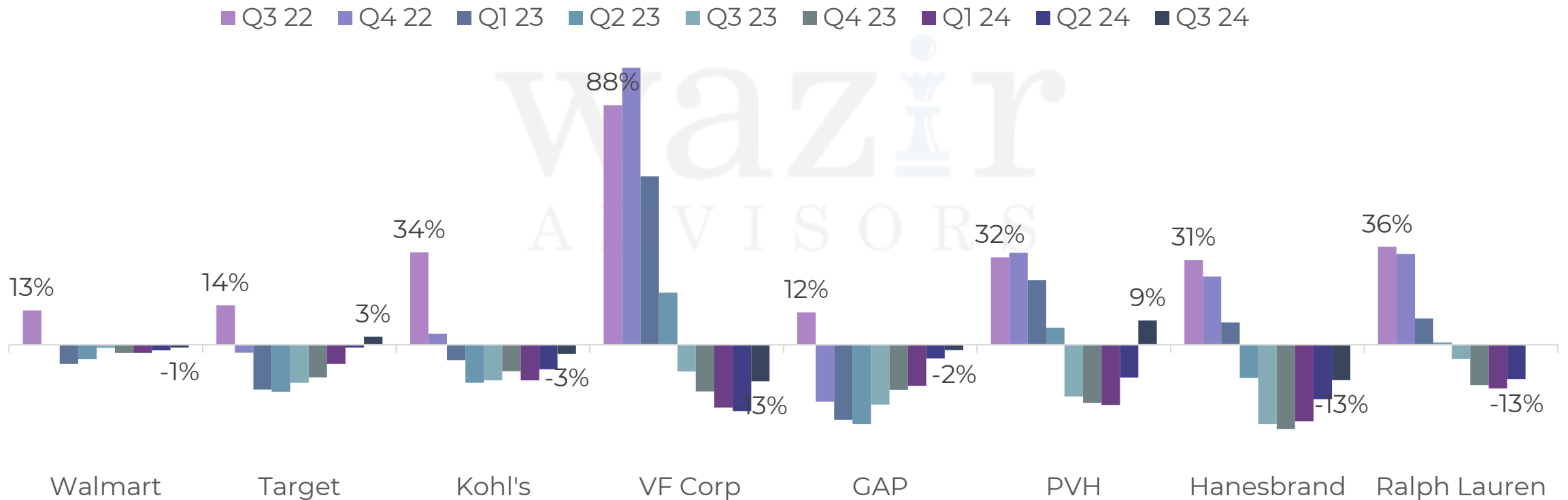


Data Source: US Census Bureau

CHANGE IN INVENTORY LEVELS OF MAJOR RETAILERS

For last several quarters, several major retailers have reported lower inventory levels compared to same period in the previous year

Percentage Change in Inventory Value (YoY)



US MACROECONOMIC INDICATORS

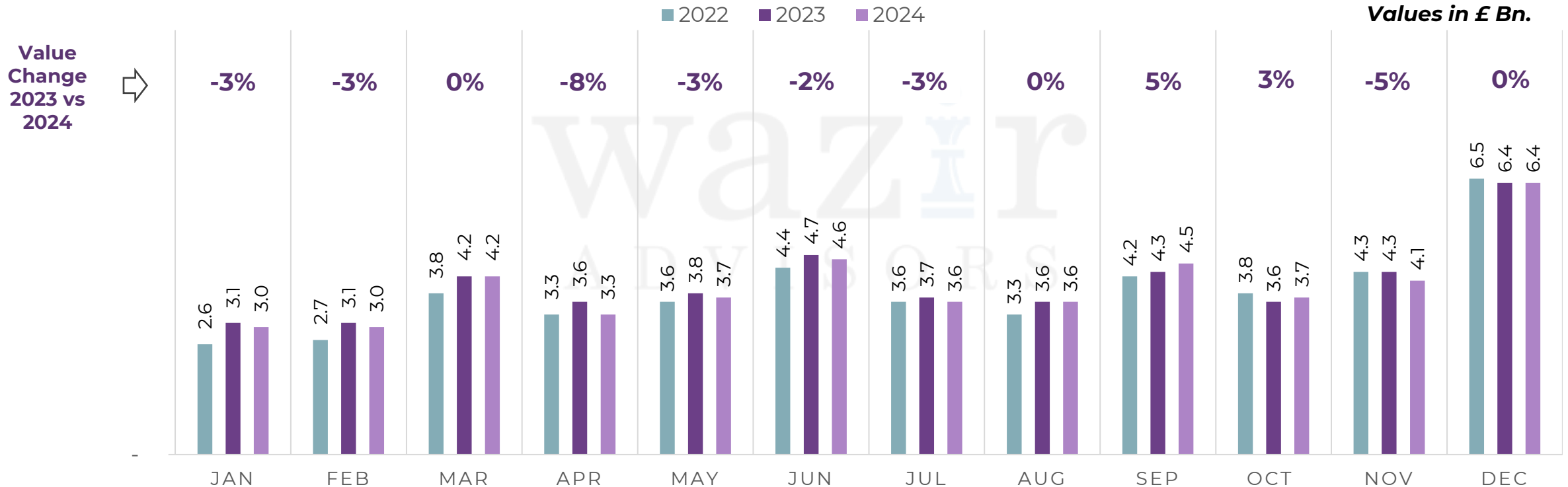
Indicators	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inflation	2023	6.4%	6.0%	5.0%	4.9%	4.0%	3.0%	3.2%	3.7%	3.7%	3.2%	3.1%	3.4%
	2024	3.1%	3.2%	3.5%	3.4%	3.2%	3.0%	2.9%	2.5%	2.4%	2.6%	2.8%	2.9%
Jobs added (in '000)	2023	517	311	236	253	339	209	187	187	336	150	199	216
	2024	353	275	303	175	272	206	114	142	254	12	227	256
Unemployment Rate	2023	3.4%	3.6%	3.5%	3.4%	3.7%	3.6%	3.5%	3.8%	3.8%	3.9%	3.7%	3.7%
	2024	3.7%	3.9%	3.8%	3.9%	4.0%	4.1%	4.3%	4.2%	4.1%	4.1%	4.2%	4.1%
Consumer Confidence Index	2023	107.1	102.9	104.2	101.3	102.3	109.7	117.0	106.1	103.0	102.6	102.0	110.7
	2024	114.8	106.7	104.7	97.0	102.0	100.4	100.3	103.3	98.7	108.7	111.7	104.7

Green cell indicates better value than previous month

UK APPAREL STORE SALES TREND

In December 2024, UK's monthly apparel store sales were £6.4 Bn. showing no change from December 2023. On YTD basis, the sales in 2024 were 1% lower than in 2023.

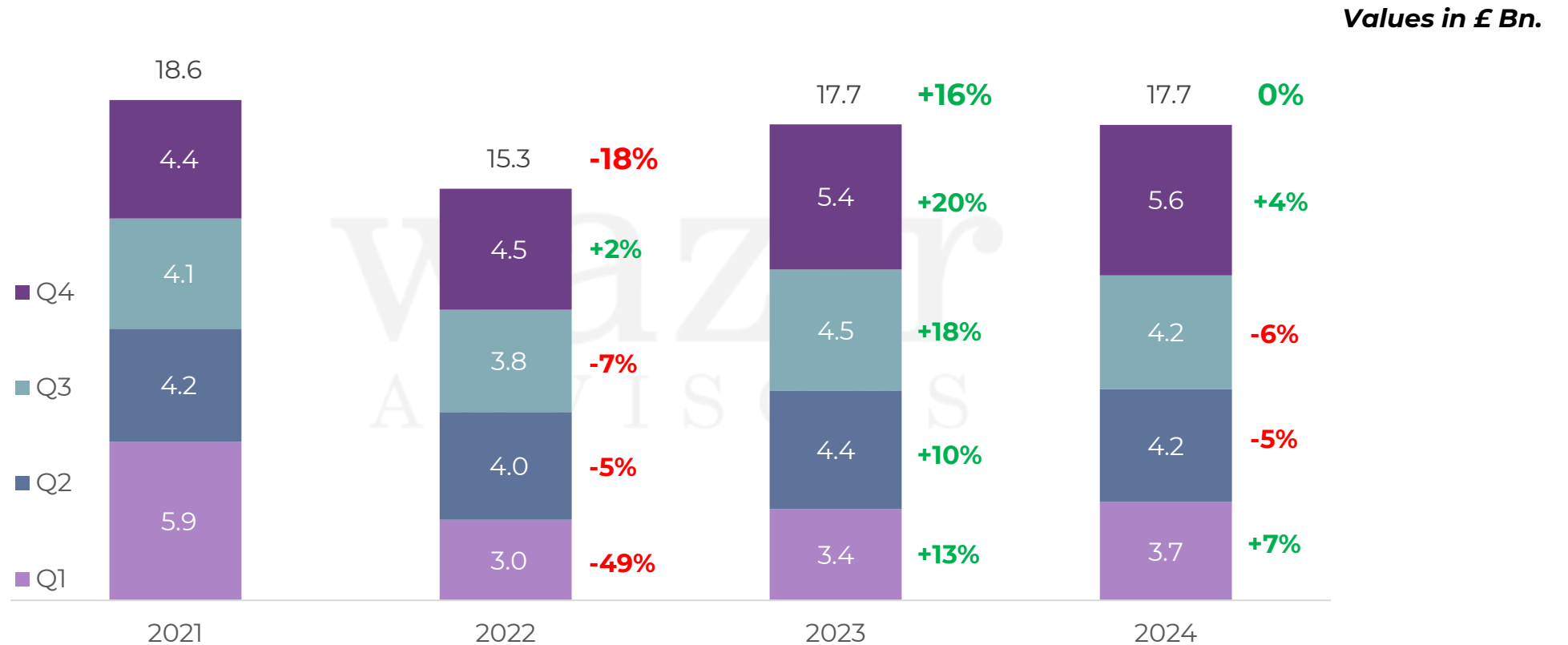
Year	Jan-Dec
2022	46.1
2023	48.4 (+5%)
2024	41.3 (-1%)



Data Source: Office of National Statistics, UK

UK CLOTHING E-COMMERCE SALES

In Q4 2024, UK's online sales of clothing registered a growth of 4% over Q4 2023.



Data Source: Office of National Statistics, UK

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