

APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

NOVEMBER 2023



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EXECUTIVE SUMMARY

Apparel Imports Update in Key Markets

USA

- In September 2023, US apparel imports were US\$ 7.4 Bn. which is 23% lower than September 2022. On YTD basis, the imports were 22% lower than in 2022.
- In the US apparel market, share of China has decreased by 5% and that of Bangladesh has decreased by 3% since 2021.

EU

- EU apparel imports in September 2023 were US\$ 7.5 Bn. which is 29% lower than September 2022. On YTD basis, the imports were 13% lower than in 2022.
- In the EU apparel market, share of China has decreased by 2% while that of Bangladesh has increased by 2% since 2021.

UK

- UK apparel imports in September 2023 were US\$ 1.8 Bn. which is 18% lower than in September 2022. On YTD basis, the imports were 15% lower than in 2022.
- In the UK apparel market, share of China has decreased by 6% while that of Bangladesh has increased by 2% since 2021.

Japan

- In September 2023, Japan's apparel imports were US\$ 2.6 Bn. which is 4% lower than September 2022. On YTD basis, the imports were 3% lower than in 2022
- In the Japan apparel market, share of China has decreased by 7% while that of Vietnam has increased by 2% since 2021.

Retail Sales Update in Key Markets

- In October 2023, US monthly apparel store sales are estimated to be US\$ 18.1 Bn. which is 5% more than in October 2022. On YTD basis, the sales in 2023 are 6% higher than in 2022.
- In October 2023, US monthly home furnishing store sales are estimated to be US\$ 4.4 Bn. which is 19% lower than in October 2022. On YTD basis, the sales are 6% lower than in 2022.
- In Q3 2023, US online sales of clothing and accessories registered a growth of 6% over Q3 2022.
- In October 2023, UK's monthly apparel store sales were £ 3.6 Bn. which is 5% lower than in October 2022. On YTD basis, the sales were 7% higher than in 2022.
- In Q3 2023, UK's online sales of clothing registered a growth of 18% over Q3 2022.

Indian Apparel Trade Update

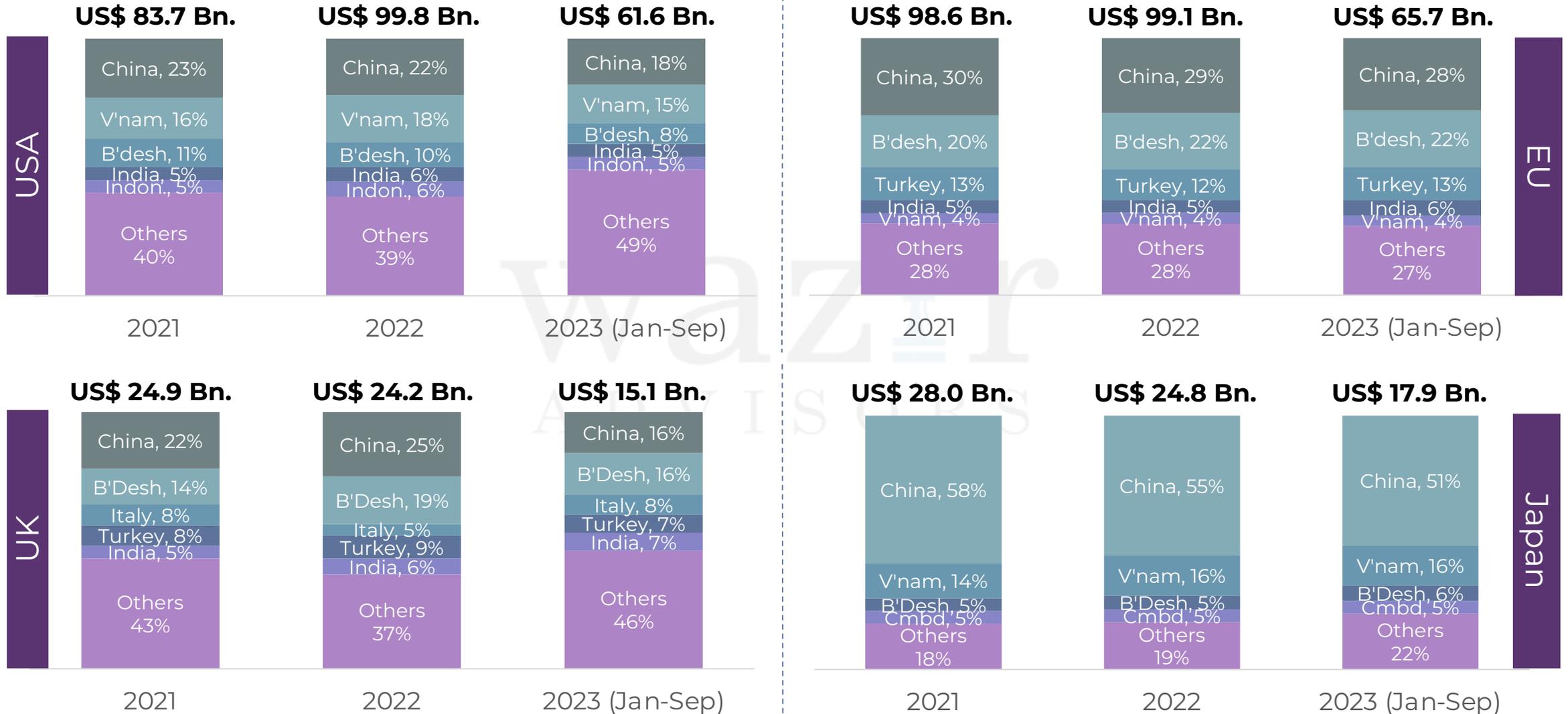
- In October 2023, India's apparel exports are estimated to be US\$ 0.9 Bn. which is 5% lower than in October 2022. On YTD basis, the exports are 13% lower than in 2022.
- In the Indian apparel export basket, UAE's share has decreased by 5% since 2021, while that of USA has increased by 1%.
- In September 2023, India's apparel imports were US\$ 159 Mn. which is 26% lower than in September 2022. On YTD basis, the imports are 7% lower than in 2022.

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	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	78.8	99.8
	2023	7.3	6.2	6.3	5.8	6.5	6.6	7.7	7.8	7.4				61.6	
	Change	-3%	-17%	-32%	-28%	-24%	-23%	-17%	-25%	-23%				-22%	
EU	2022	6.9	7.5	8.5	7.5	7.6	7.8	8.2	10.7	10.6	9.0	7.2	7.6	75.3	99.1
	2023	8.2	7.2	7.7	6.3	5.9	7	7.7	8.2	7.5				65.7	
	Change	19%	-4%	-9%	-16%	-22%	-10%	-6%	-23%	-29%				-13%	
UK	2022	1.9	1.8	2.2	1.8	2.1	1.8	1.9	2.0	2.2	2.5	2.2	1.8	17.7	24.2
	2023	1.7	1.6	1.8	1.4	1.6	1.9	1.5	1.8	1.8				15.1	
	Change	-11%	-11%	-18%	-22%	-24%	6%	-21%	-10%	-18%				-15%	
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	18.4	24.8
	2023	2.2	1.6	2.3	1.8	1.5	1.6	1.9	2.4	2.6				17.9	
	Change	5%	-6%	10%	6%	-17%	0%	0%	-14%	-4%				-3%	
Total (Key Markets)	2022	18.4	18.5	22.1	19.1	20	19.8	21.3	25.9	25.1	22.2	17.8	17.7	190.2	247.9
	2023	19.4	16.6	18.1	15.3	15.5	17.1	18.8	20.2	19.3				160.3	
	Change	5%	-10%	-18%	-20%	-23%	-14%	-12%	-22%	-23%				-16%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



KEY TAKEAWAYS

USA

- In September 2023, US apparel imports were US\$ 7.4 Bn. which is 23% lower than September 2022. On YTD basis, the imports were 22% lower than in 2022.
- In the US apparel market, share of China has decreased by 5% and that of Bangladesh has decreased by 3% since 2021.

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- UK apparel imports in September 2023 were US\$ 1.8 Bn. which is 18% lower than in September 2022. On YTD basis, the imports were 15% lower than in 2022.
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JAPAN

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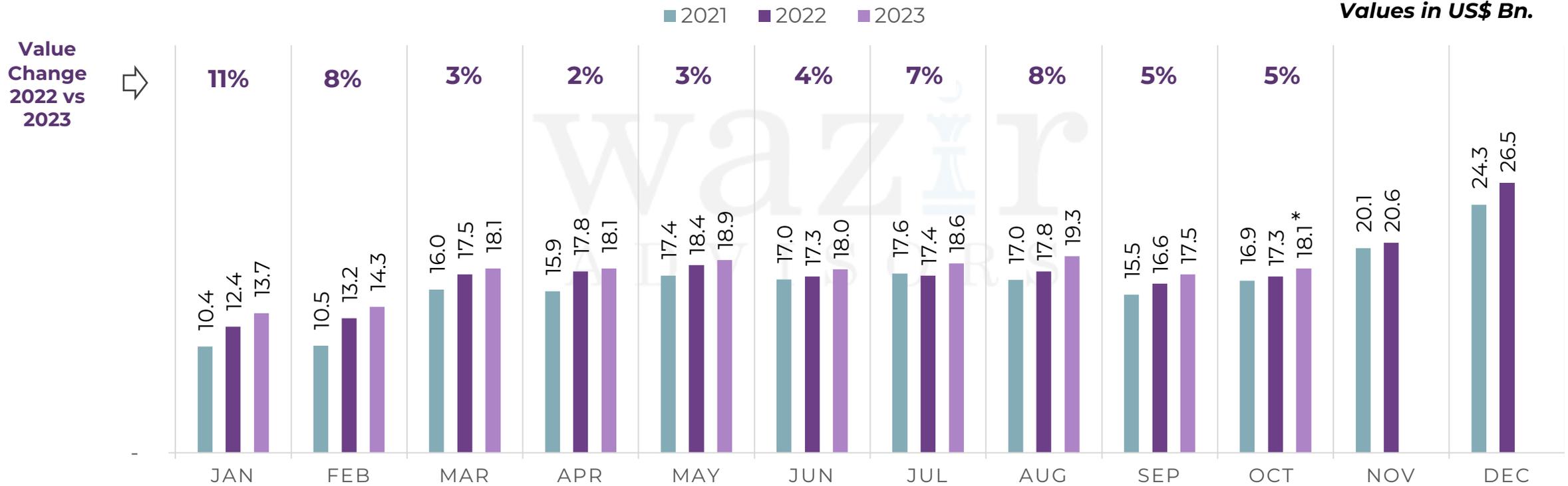
RETAIL SALES UPDATE IN KEY MARKETS



US APPAREL STORE SALES TREND

In October 2023, US monthly apparel store sales are estimated to be US\$ 18.1 Bn. which is 5% more than in October 2022. On YTD basis, the sales in 2023 are 6% higher than in 2022.

Year	Jan-Oct	Jan-Dec
2021	154.1	198.5
2022	165.7 (+8%)	212.8 (+7%)
2023	174.6 (+6%)	

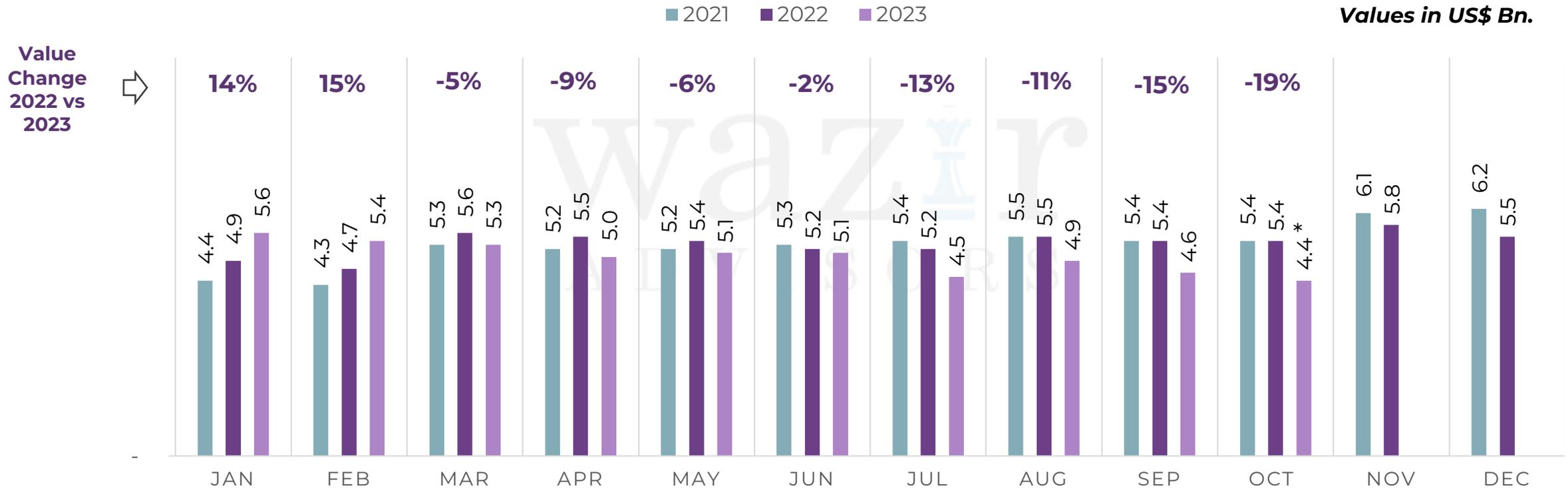


Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

In October 2023, US monthly home furnishing store sales are estimated to be US\$ 4.4 Bn. which is 19% lower than in October 2022. On YTD basis, the sales are 6% lower than in 2022.

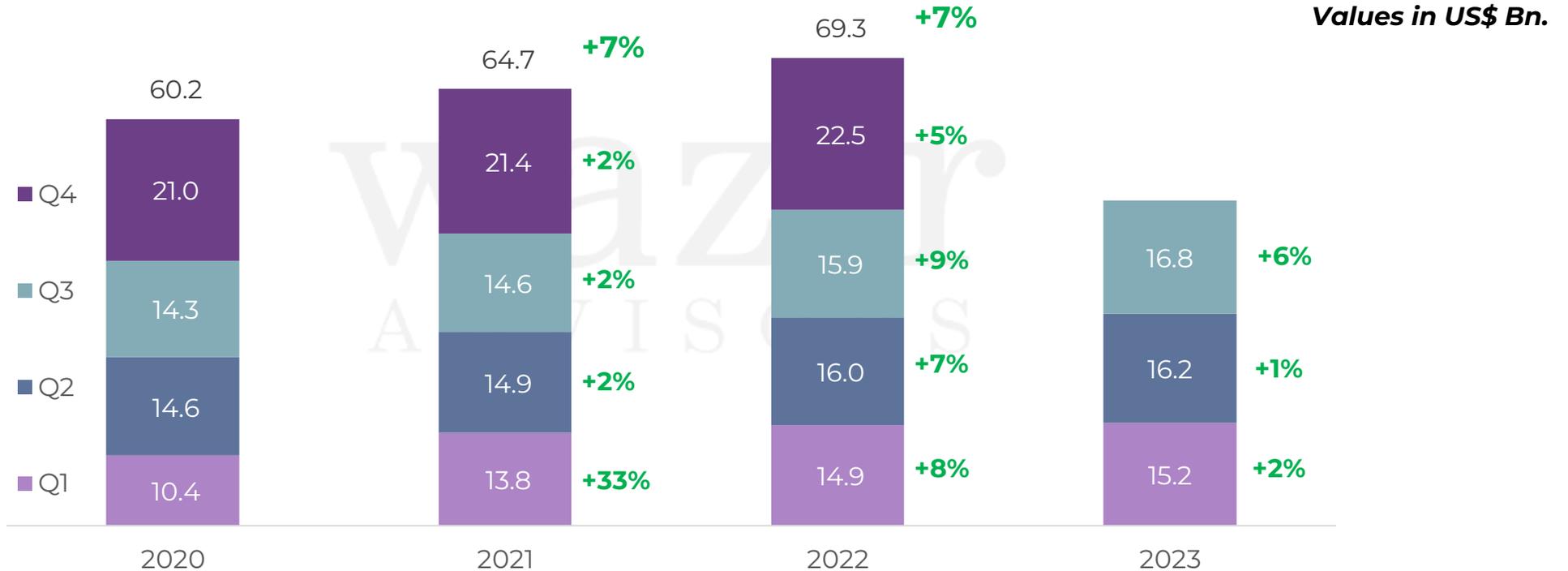
Year	Jan-Oct	Jan-Dec
2021	51.4	63.7
2022	52.8 (+3%)	64.1 (+1%)
2023	49.9 (-6%)	



Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

In Q3 2023, US online sales of clothing and accessories registered a growth of 6% over Q3 2022.



Data Source: US Census Bureau

US CONSUMER CONFIDENCE INDEX

In October 2023, US Consumer Confidence Index further declined to 102.6 from 103 last month. It is marginally higher than Oct 2022.

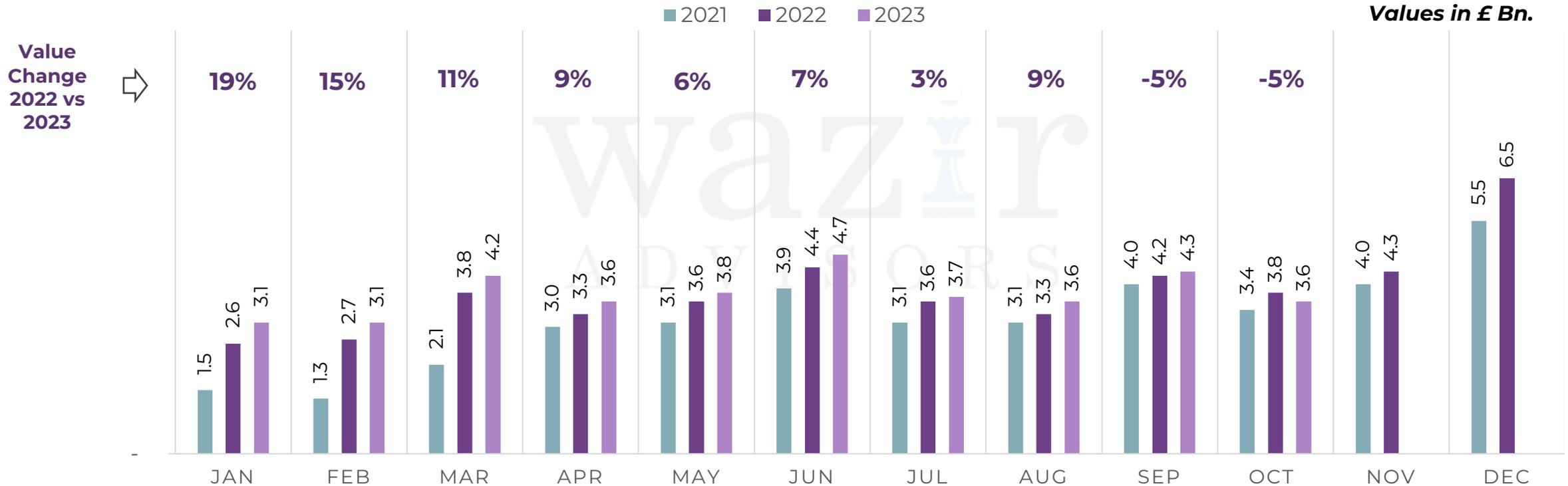


Data Source: The Conference Board

UK APPAREL STORE SALES TREND

In October 2023, UK's monthly apparel store sales were £ 3.6 Bn. which is 5% lower than in October 2022. On YTD basis, the sales were 7% higher than in 2022.

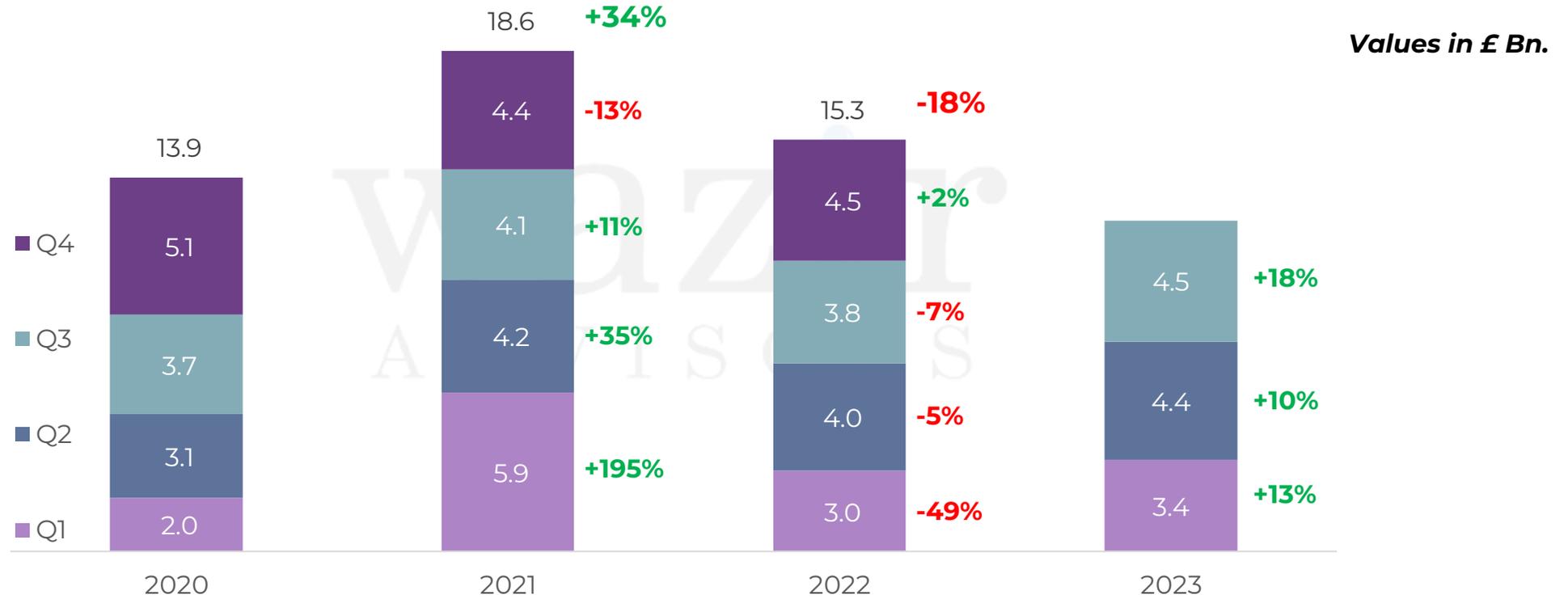
Year	Jan-Oct	Jan-Dec
2021	28.5	38.0
2022	35.3 (+24%)	46.1 (+21%)
2023	37.7 (+7%)	



Data Source: Office of National Statistics, UK

UK CLOTHING E-COMMERCE SALES

In Q3 2023, UK's online sales of clothing registered a growth of 18% over Q3 2022.



Data Source: Office of National Statistics, UK

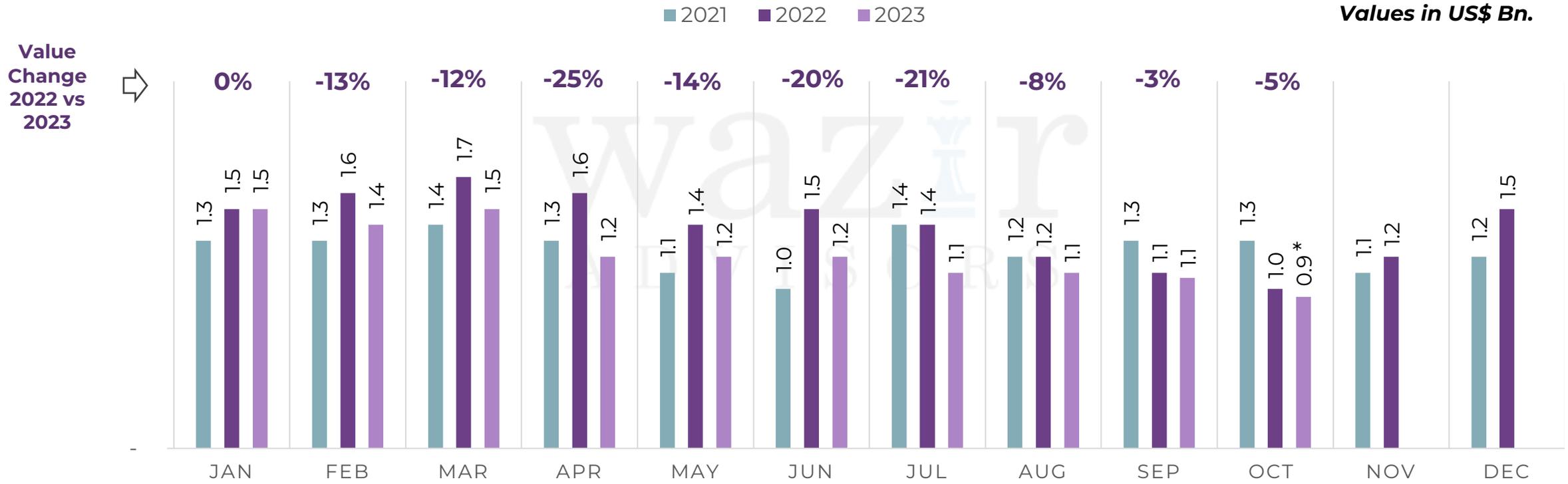
INDIAN APPAREL TRADE UPDATE



MONTHLY APPAREL EXPORTS TREND

In October 2023, India's apparel exports are estimated to be US\$ 0.9 Bn. which is 5% lower than in October 2022. On YTD basis, the exports are 13% lower than in 2022.

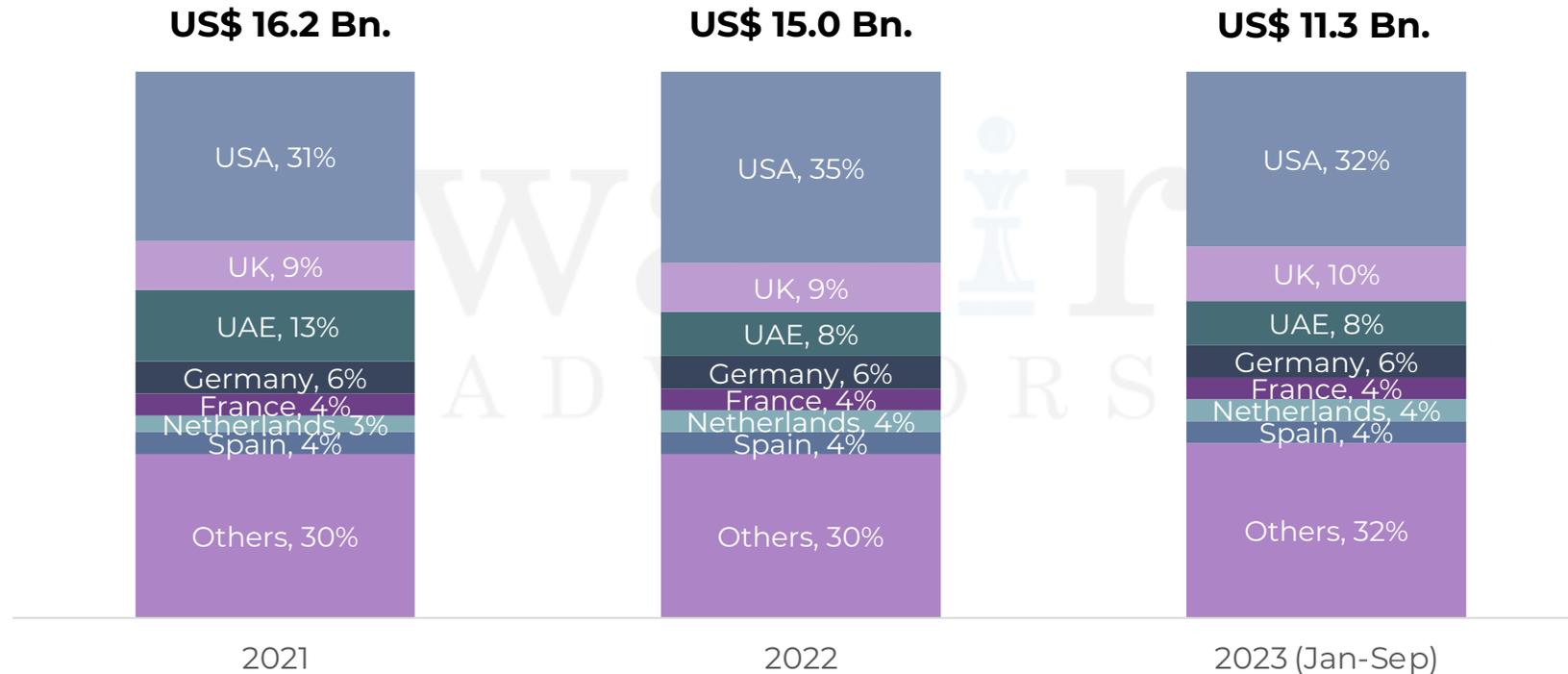
Year	Jan-Oct	Jan-Dec
2021	12.6	14.9
2022	14.0 (+11%)	16.7 (+12%)
2023	12.2 (-13%)	



Data Source: DGCI&S; *Quick Estimates

SHARE CHANGE OF MAJOR APPAREL MARKETS

In the Indian apparel export basket, UAE's share has decreased by 5% since 2021, while that of USA has increased by 1%.

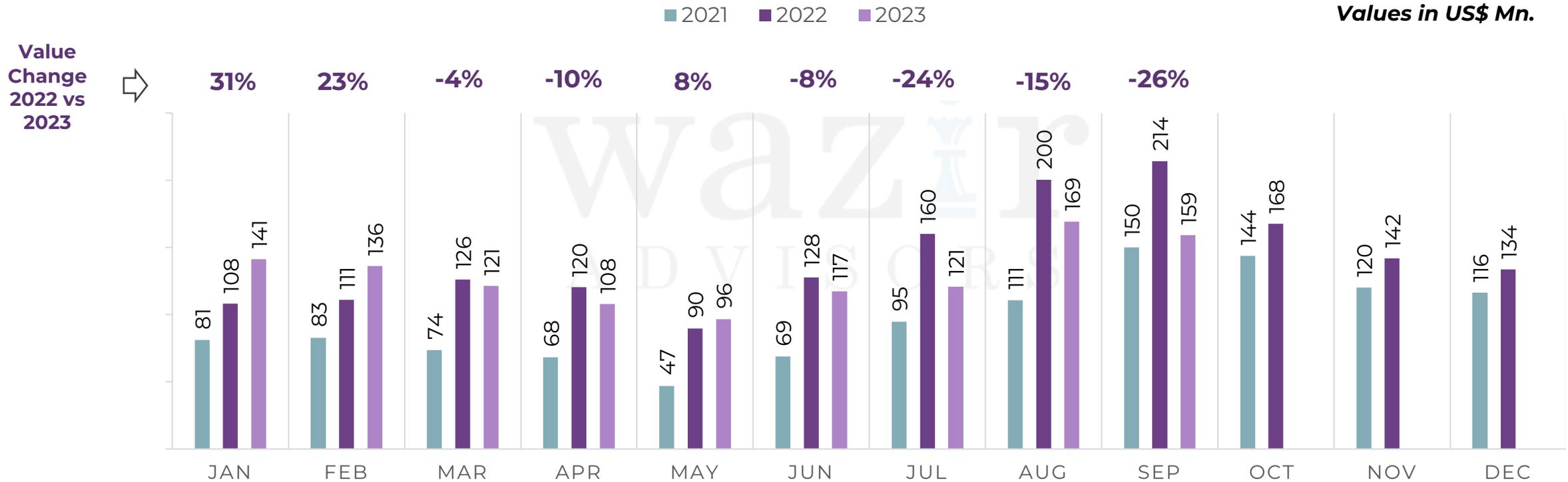


Data Source: DGCI&S

MONTHLY APPAREL IMPORTS TREND

In September 2023, India's apparel imports were US\$ 159 Mn. which is 26% lower than in September 2022. On YTD basis, the imports are 7% lower than in 2022.

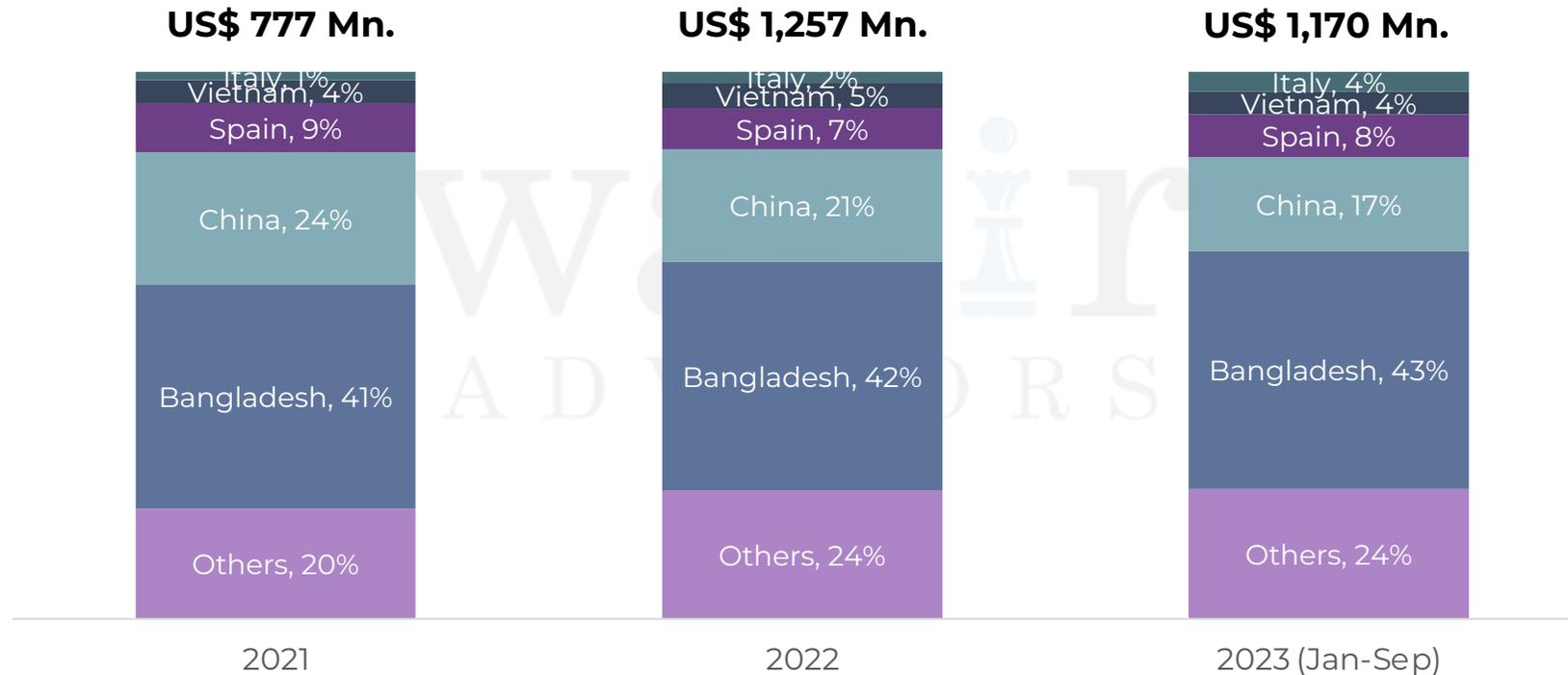
Year	Jan-Sep	Jan-Dec
2021	777	1,157
2022	1,257 (+38%)	1,701 (+47%)
2023	1,170 (-7%)	



Data Source: DGCI&S

SHARE CHANGE OF MAJOR APPAREL SUPPLIERS

In the Indian apparel import basket, China's share has decreased by 7% since 2021, while that of Italy and Bangladesh has increased by 3% and 2%, respectively.



Data Source: DGCI&S

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- 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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