

APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

OCTOBER 2023



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EXECUTIVE SUMMARY

Apparel Imports Update in Key Markets

USA

- In August 2023, US apparel imports were US\$ 7.8 Bn. which is 25% lower than August 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 August 2023 were US\$ 8.2 Bn. which is 23% lower than August 2022. On YTD basis, the imports were 10% 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 August 2023 were US\$ 1.8 Bn. which is 10% lower than in August 2022. On YTD basis, the imports were 14% 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 August 2023, Japan's apparel imports were US\$ 2.4 Bn. which is 14% lower than August 2022. On YTD basis, the imports were 2% 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 September 2023, US monthly apparel store sales are estimated to be US\$ 18.2 Bn. which is 10% more than in September 2022. On YTD basis, the sales in 2023 are 6% higher than in 2022.
- In September 2023, US monthly home furnishing store sales are estimated to be US\$ 4.7 Bn. which is 13% lower than in September 2022. On YTD basis, the sales are 4% lower than in 2022.
- In Q2 2023, US online sales of clothing and accessories registered a nominal growth of 1% over Q2 2022.
- In September 2023, UK's monthly apparel store sales were £ 4.3 Bn. which is 2% higher than in September 2022. On YTD basis, the sales were 8% higher than in 2022.
- In Q2 2023, UK's online sales of clothing registered a growth of 10% over Q2 2022.

Indian Apparel Exports Update

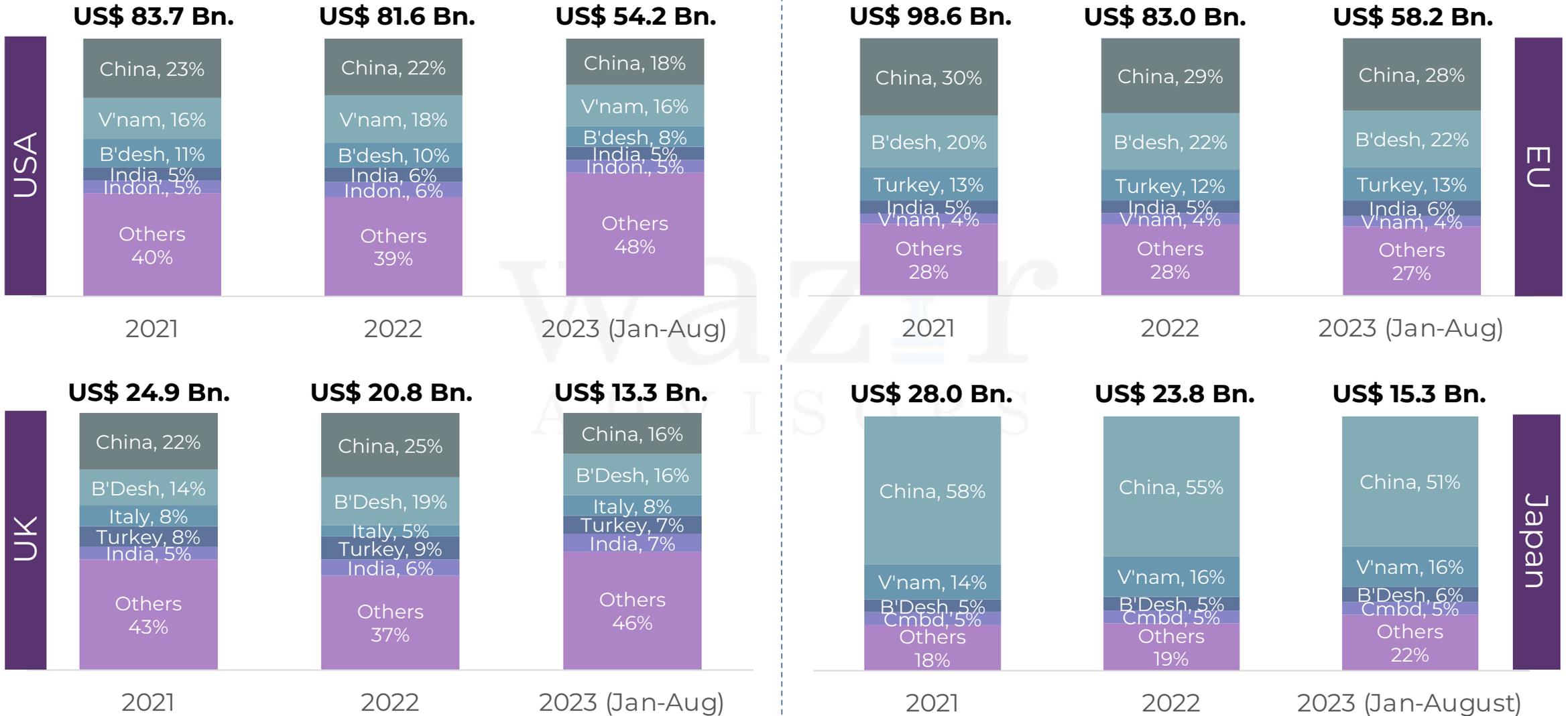
- In September 2023, India's apparel exports are estimated to be US\$ 1.0 Bn. which is 9% lower than in September 2022. On YTD basis, the exports are 14% lower than in 2022.
- In the Indian apparel export basket, UAE's share has decreased by 5% since 2021, while that of USA has increased by 1%.

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	69.2	99.8
	2023	7.3	6.2	6.3	5.8	6.5	6.6	7.7	7.8					54.2	
	Change	-3%	-17%	-32%	-28%	-24%	-23%	-17%	-25%					-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	64.7	99.1
	2023	8.2	7.2	7.7	6.3	5.9	7.0	7.7	8.2					58.2	
	Change	19%	-4%	-9%	-16%	-22%	-10%	-6%	-23%					-10%	
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	15.5	24.2
	2023	1.7	1.6	1.8	1.4	1.6	1.9	1.5	1.8					13.3	
	Change	-11%	-11%	-18%	-22%	-24%	5%	-21%	-10%					-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	15.7	24.8
	2023	2.2	1.6	2.3	1.8	1.5	1.6	1.9	2.4					15.3	
	Change	5%	-6%	10%	6%	-16%	0%	0%	-14%					-2.5%	
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	165.1	247.9
	2023	19.4	16.6	18.1	15.3	15.5	17.1	18.8	20.2					141.0	
	Change	5%	-10%	-18%	-20%	-22%	-14%	-12%	-22%					-15%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



KEY TAKEAWAYS

USA

- In August 2023, US apparel imports were US\$ 7.8 Bn. which is 25% lower than August 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.

UK

- UK apparel imports in August 2023 were US\$ 1.8 Bn. which is 10% lower than in August 2022. On YTD basis, the imports were 14% 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.

EU

- EU apparel imports in August 2023 were US\$ 8.2 Bn. which is 23% lower than August 2022. On YTD basis, the imports were 10% 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.

JAPAN

- In August 2023, Japan's apparel imports were US\$ 2.4 Bn. which is 14% lower than August 2022. On YTD basis, the imports were 2% 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.

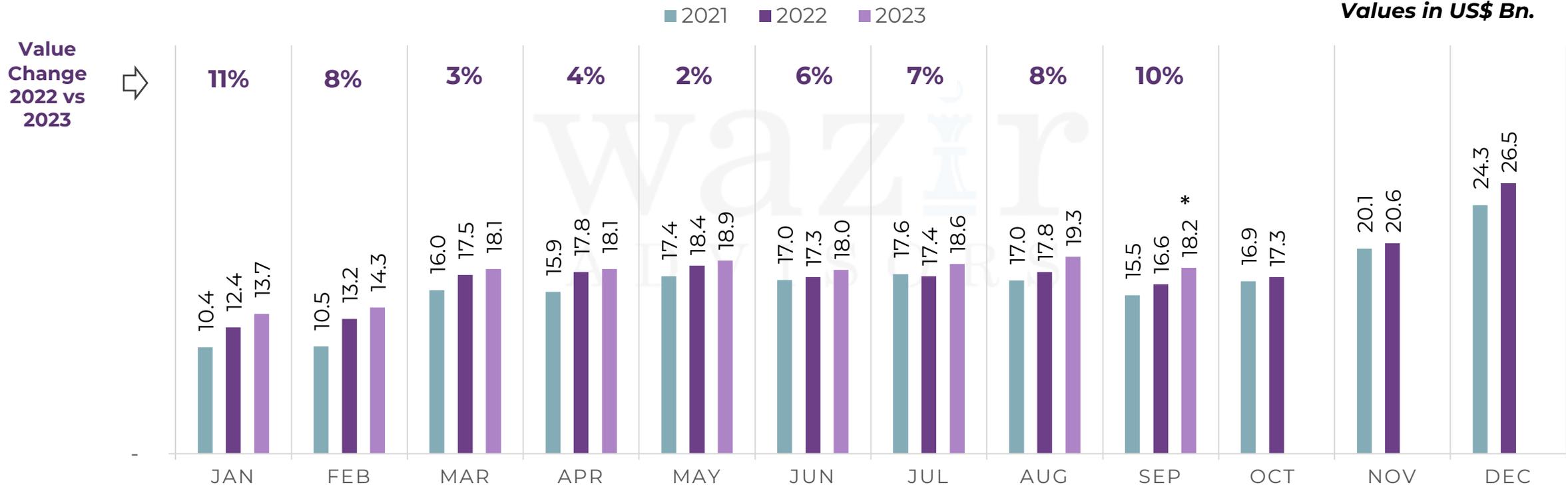
RETAIL SALES UPDATE IN KEY MARKETS



US APPAREL STORE SALES TREND

In September 2023, US monthly apparel store sales are estimated to be US\$ 18.2 Bn. which is 10% more than in September 2022. On YTD basis, the sales in 2023 are 6% higher than in 2022.

Year	Jan-Sep	Jan-Dec
2021	137.3	198.5
2022	148.4 (+8%)	212.8 (+7%)
2023	157.2 (+6%)	

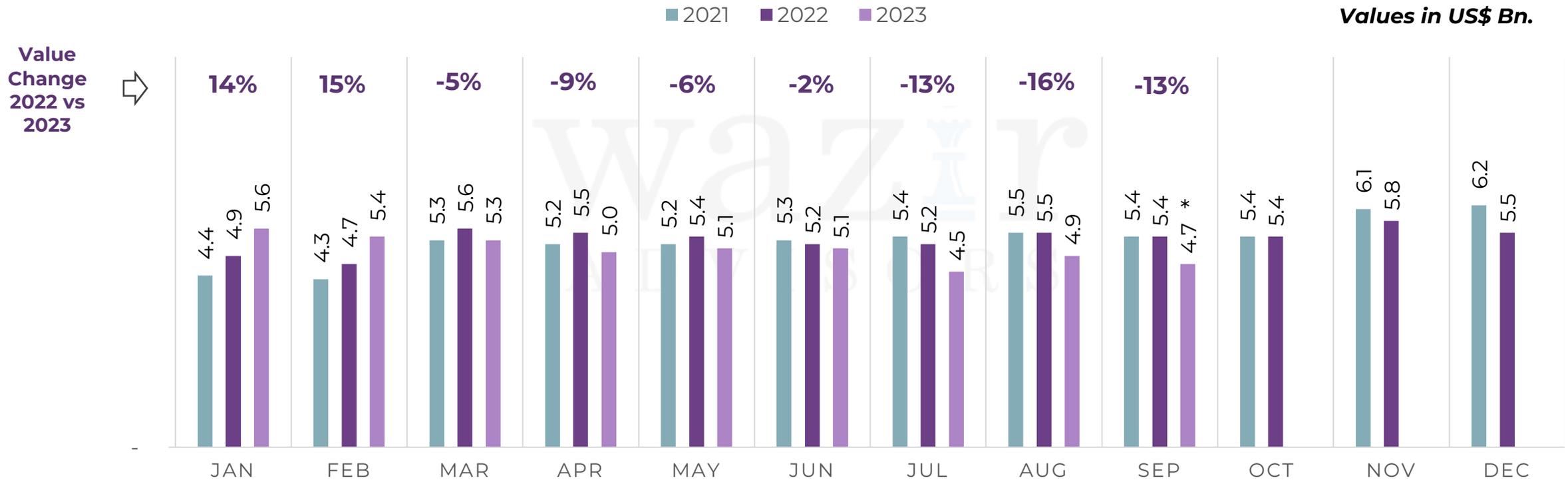


Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

In September 2023, US monthly home furnishing store sales are estimated to be US\$ 4.7 Bn. which is 13% lower than in September 2022. On YTD basis, the sales are 4% lower than in 2022.

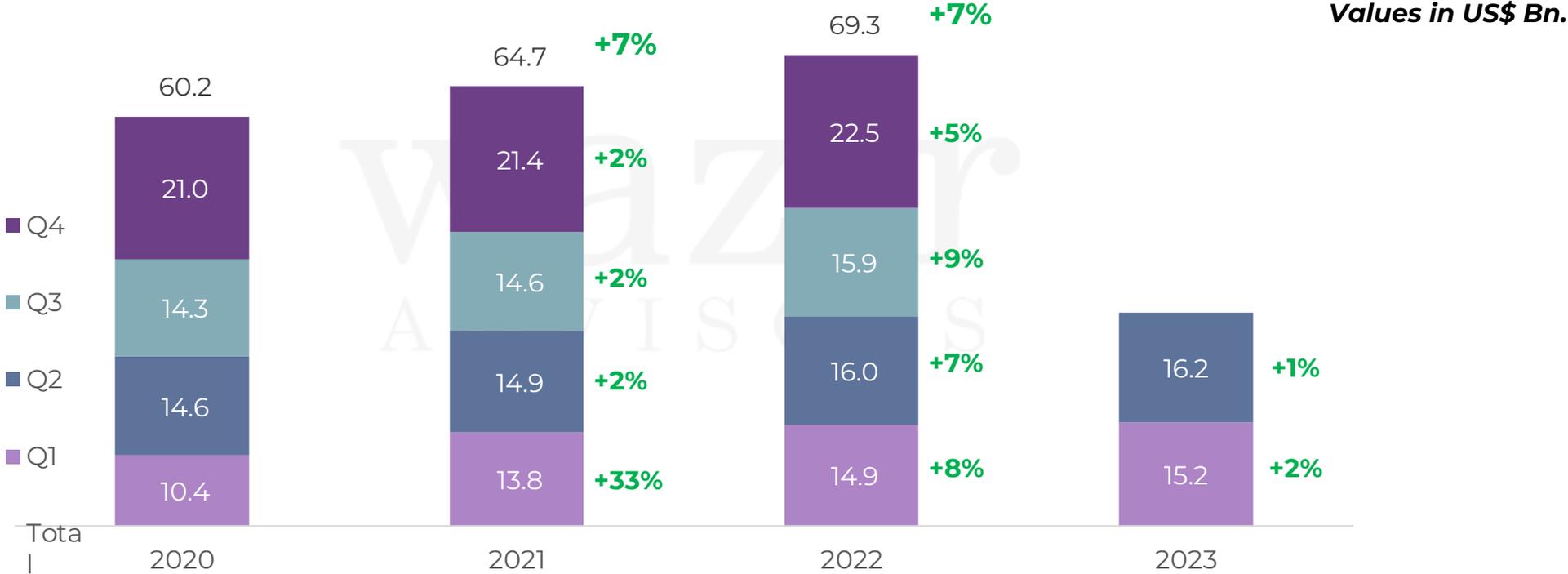
Year	Jan-Sep	Jan-Dec
2021	46.0	63.7
2022	47.4 (+3%)	64.1 (+1%)
2023	45.6 (-4%)	



Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

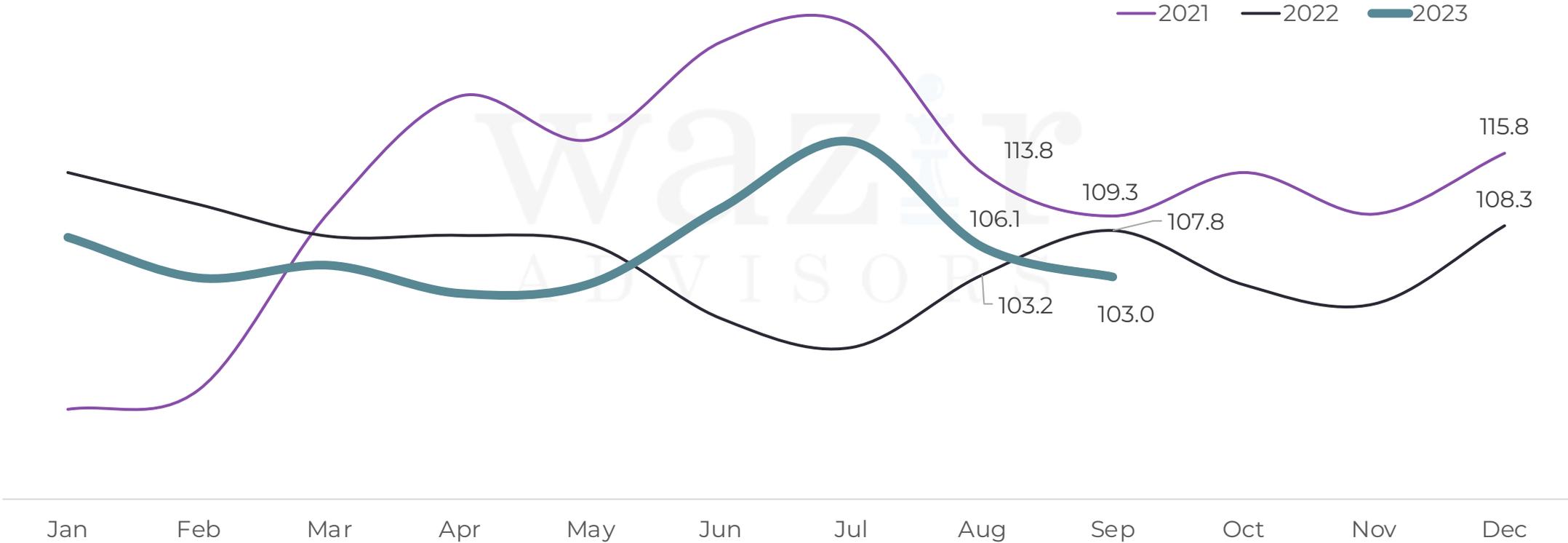
In Q2 2023, US online sales of clothing and accessories registered a nominal growth of 1% over Q2 2022.



Data Source: US Census Bureau

US CONSUMER CONFIDENCE INDEX

In September 2023, US Consumer Confidence Index decreased to 103.0 from 107.8 in September 2022.

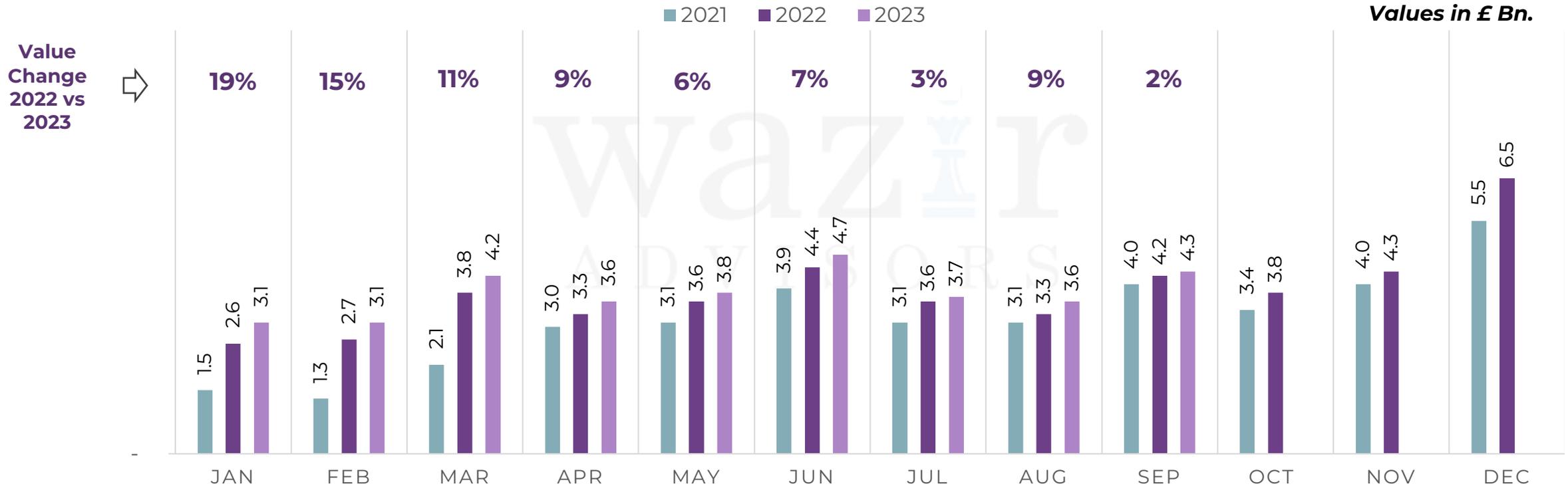


Data Source: The Conference Board

UK APPAREL STORE SALES TREND

In September 2023, UK's monthly apparel store sales were £ 4.3 Bn. which is 2% higher than in September 2022. On YTD basis, the sales were 8% higher than in 2022.

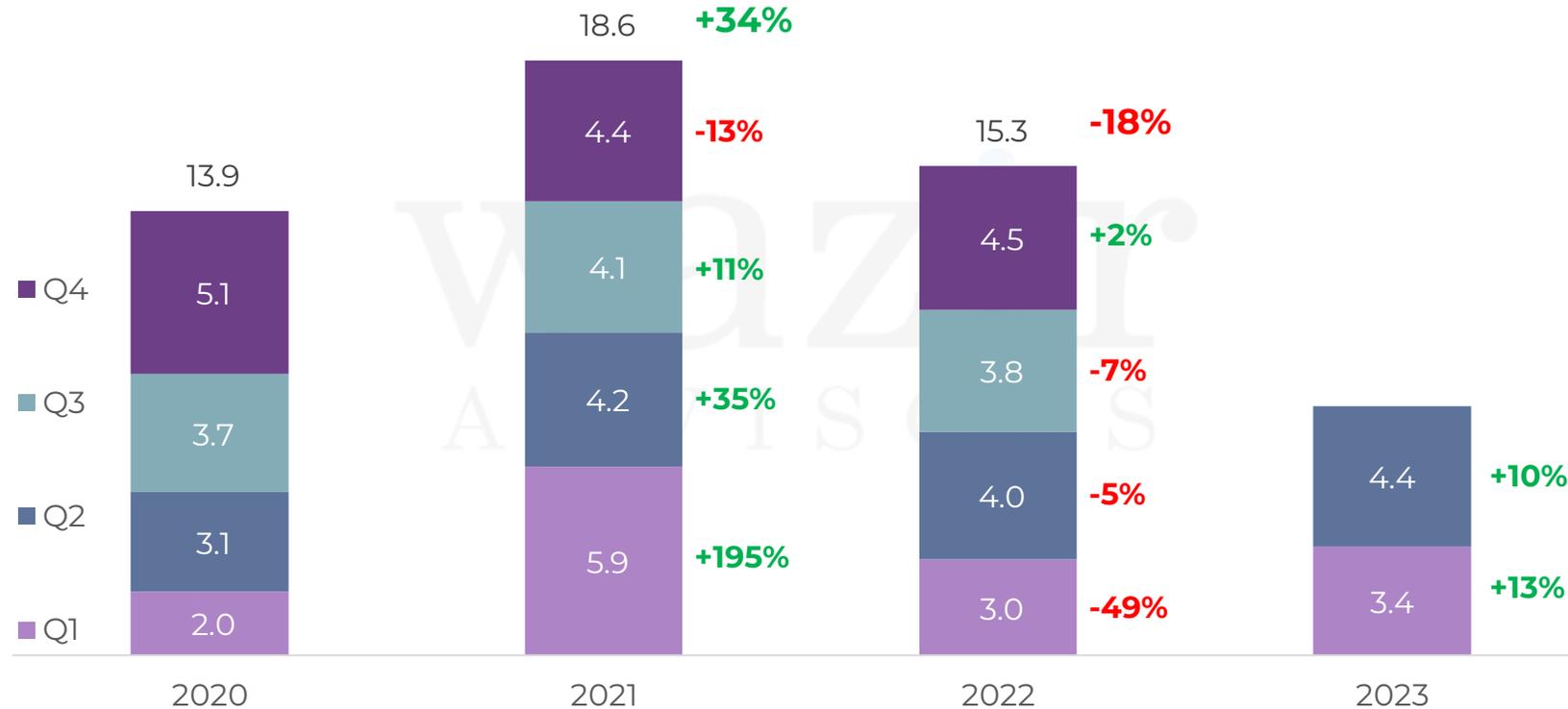
Year	Jan-Sep	Jan-Dec
2021	25.1	38.1
2022	31.5 (+26%)	46.1 (+21%)
2023	34.1 (+8%)	



Data Source: Office of National Statistics, UK

UK CLOTHING E-COMMERCE SALES

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



Data Source: Office of National Statistics, UK

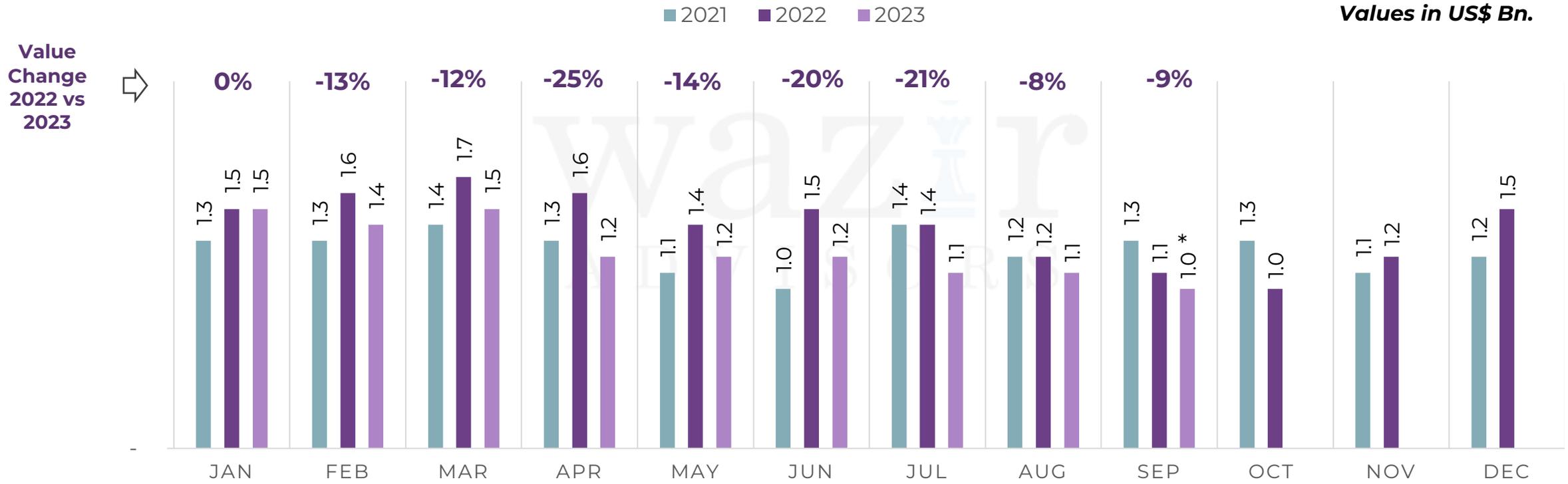
INDIAN APPAREL EXPORTS UPDATE



MONTHLY APPAREL EXPORTS TREND

In September 2023, India's apparel exports are estimated to be US\$ 1.0 Bn. which is 9% lower than in September 2022. On YTD basis, the exports are 14% lower than in 2022.

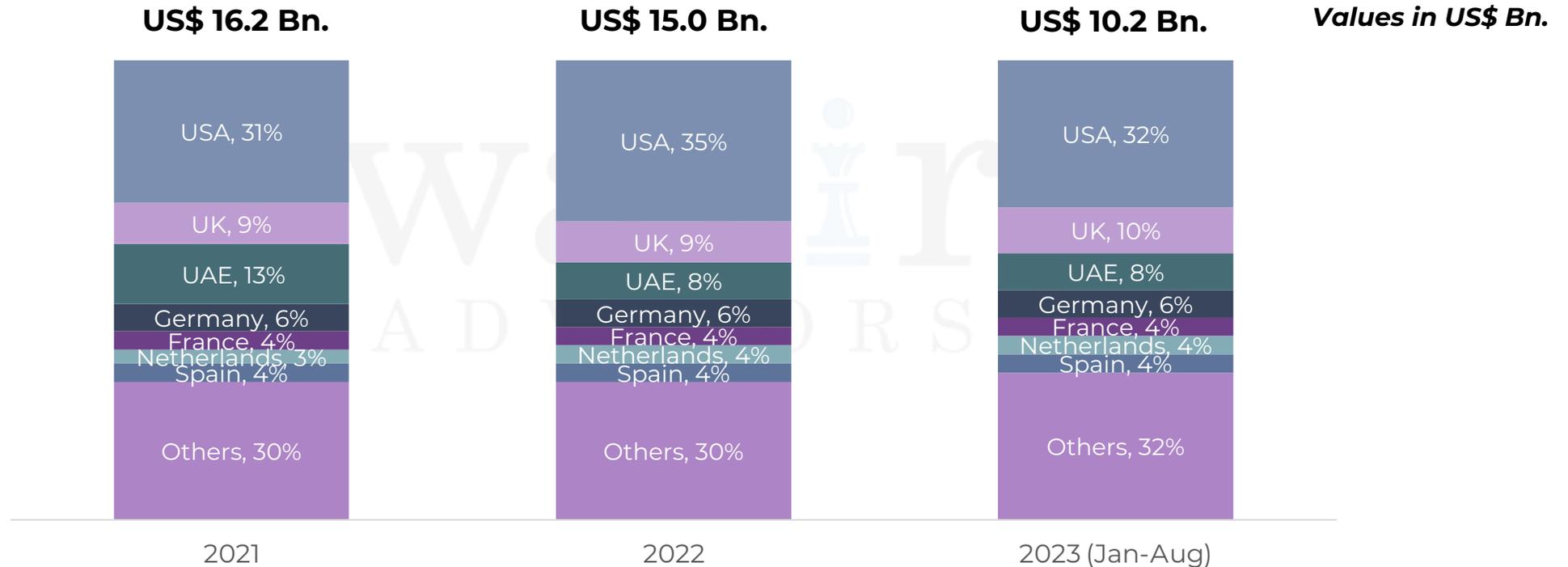
Year	Jan-Sep	Jan-Dec
2021	11.3	15.0
2022	13.0 (+15%)	16.7 (+12%)
2023	11.2 (-14%)	



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

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- Corporate Strategy
- Market Research
- Entry Strategy
- Market Opportunity Assessment
- Impact Assessment Study
- Location Analysis
- Country/region Representation



IMPLEMENTATION 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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