

# APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

SEPTEMBER 2023



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# EXECUTIVE SUMMARY

## Apparel Imports Update in Key Markets

USA

- In July 2023, US apparel imports were US\$ 7.7 Bn. which is 17% lower than July 2022. On YTD basis, the imports were 21% 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 July 2023 were US\$ 7.7 Bn. which is 6% lower than July 2022. On YTD basis, the imports were 7% lower than in 2022.
- In the EU apparel market, share of China has decreased by 3% while that of Bangladesh has increased by 2% since 2021.

UK

- UK apparel imports in July 2023 were US\$ 1.5 Bn. which is 21% lower than in July 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 July 2023, Japan's apparel imports were US\$ 1.9 Bn. which is similar to that in July 2022. On YTD basis also, the imports have not changed.
- 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 August 2023, US monthly apparel store sales are estimated to be US\$ 19.2 Bn. which is 8% more than in August 2022. On YTD basis, the sales in 2023 are 5% higher than in 2022.
- In August 2023, US monthly home furnishing store sales are estimated to be US\$ 4.6 Bn. which is 16% lower than in August 2022. On YTD basis, the sales are 3% lower than in 2022.
- In Q2 2023, US online sales of clothing and accessories registered a nominal growth of 1% over Q2 2022.
- In August 2023, UK's monthly apparel store sales were £ 3.6 Bn. which is 9% higher than in August 2022. On YTD basis, the sales were 9% 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 August 2023, India's apparel exports are estimated to be US\$ 1.1 Bn. which is 8% lower than in August 2022. On YTD basis, the exports are 14% lower than in 2022.
- In the Indian apparel export basket, UAE's share has decreased by 6% since 2021, while that of USA has increased by 3%.

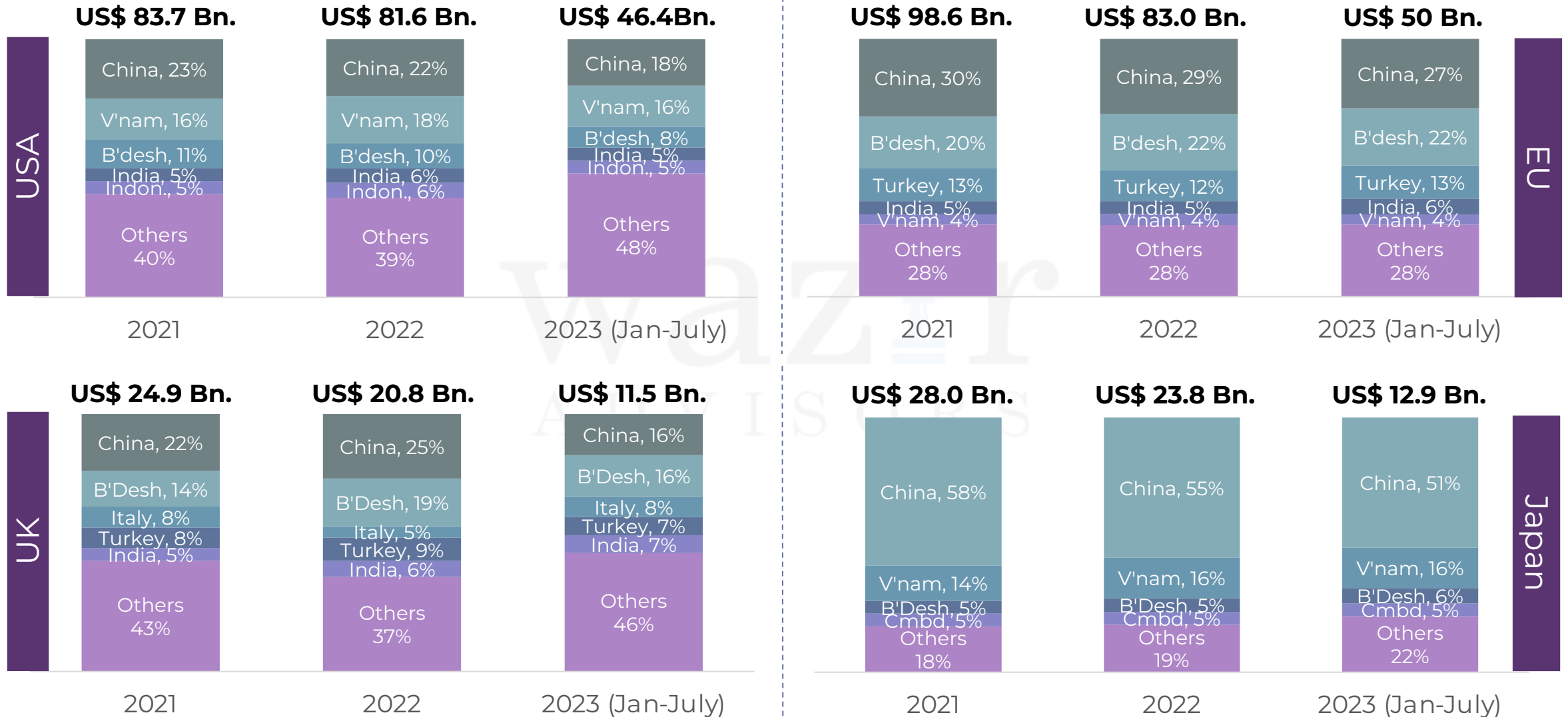
# APPAREL IMPORTS UPDATE IN KEY MARKETS



# 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	58.8	99.8
	2023	7.3	6.2	6.3	5.8	6.5	6.6	7.7						46.4	
	Change	-3%	-17%	-32%	-28%	-24%	-23%	-17%						-21%	
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	54.0	99.1
	2023	8.2	7.2	7.7	6.3	5.9	7.0	7.7						50.0	
	Change	19%	-4%	-9%	-16%	-22%	-10%	-6%						-7%	
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	13.5	24.2
	2023	1.7	1.6	1.8	1.4	1.6	1.9	1.5						11.5	
	Change	-11%	-11%	-18%	-22%	-24%	5%	-21%						-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	12.9	24.8
	2023	2.2	1.6	2.3	1.8	1.5	1.6	1.9						12.9	
	Change	5%	-6%	10%	6%	-16%	0%	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	139.2	247.9
	2023	19.4	16.6	18.1	15.3	15.5	17.1	18.8						120.8	
	Change	5%	-10%	-18%	-20%	-22%	-14%	-12%						-13%	

# SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



# KEY TAKEAWAYS

## USA

- In July 2023, US apparel imports were US\$ 7.7 Bn. which is 17% lower than July 2022. On YTD basis, the imports were 21% 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 July 2023 were US\$ 1.5 Bn. which is 21% lower than in July 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.

## EU

- EU apparel imports in July 2023 were US\$ 7.7 Bn. which is 6% lower than July 2022. On YTD basis, the imports were 7% lower than in 2022.
- In the EU apparel market, share of China has decreased by 3% while that of Bangladesh has increased by 2% since 2021.

## JAPAN

- In July 2023, Japan's apparel imports were US\$ 1.9 Bn. which is similar to that in July 2022. On YTD basis also, the imports have not changed.
- 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

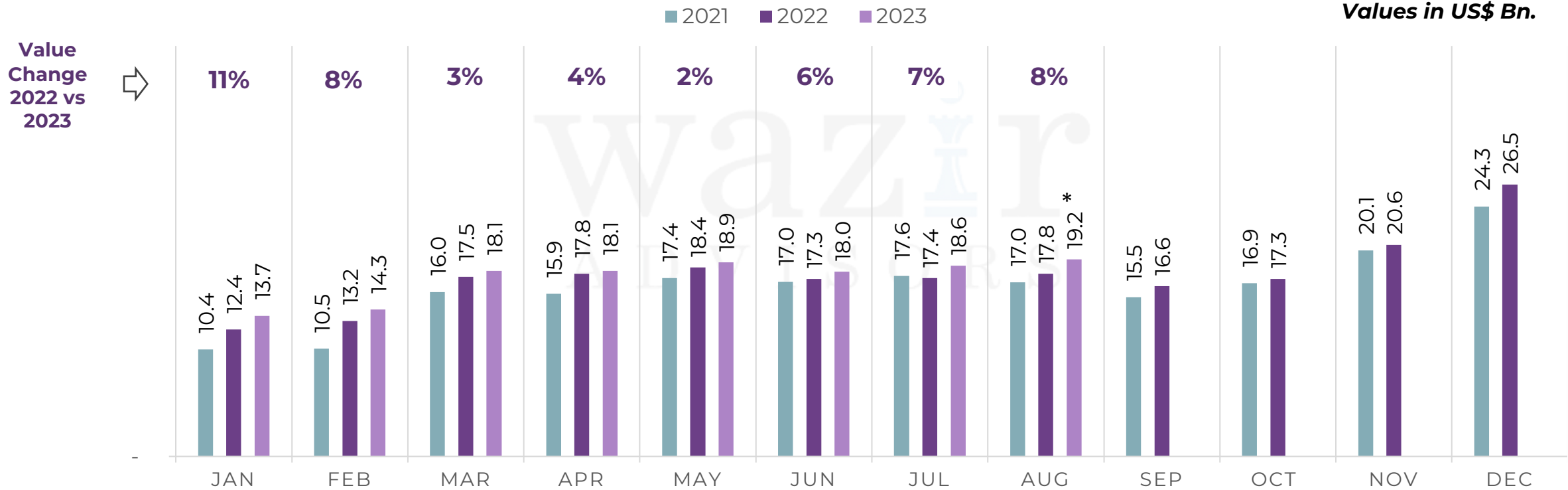




# US APPAREL STORE SALES TREND

In August 2023, US monthly apparel store sales are estimated to be US\$ 19.2 Bn. which is 8% more than in August 2022. On YTD basis, the sales in 2023 are 5% higher than in 2022.

Year	Jan-Aug	Jan-Dec
2021	121.8	198.5
2022	131.8 (+8%)	212.8 (+7%)
2023	138.9 (+5%)	

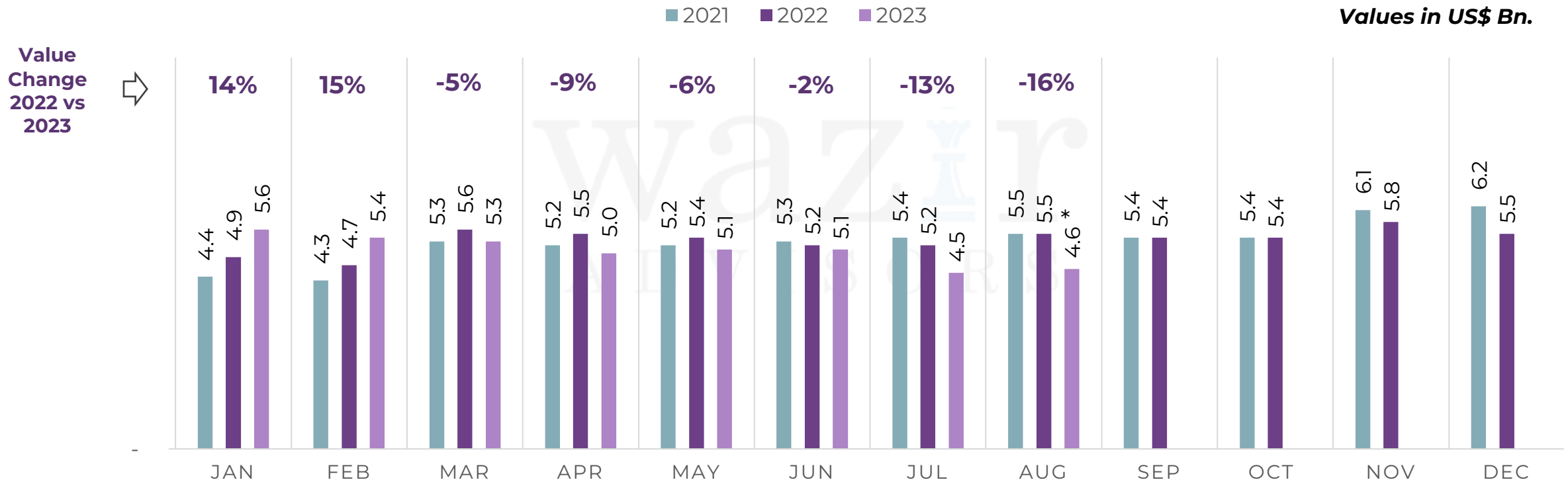


Data Source: US Census Bureau; \*Estimated

# US HOME FURNISHINGS STORE SALES TREND

In August 2023, US monthly home furnishing store sales are estimated to be US\$ 4.6 Bn. which is 16% lower than in August 2022. On YTD basis, the sales are 3% lower than in 2022.

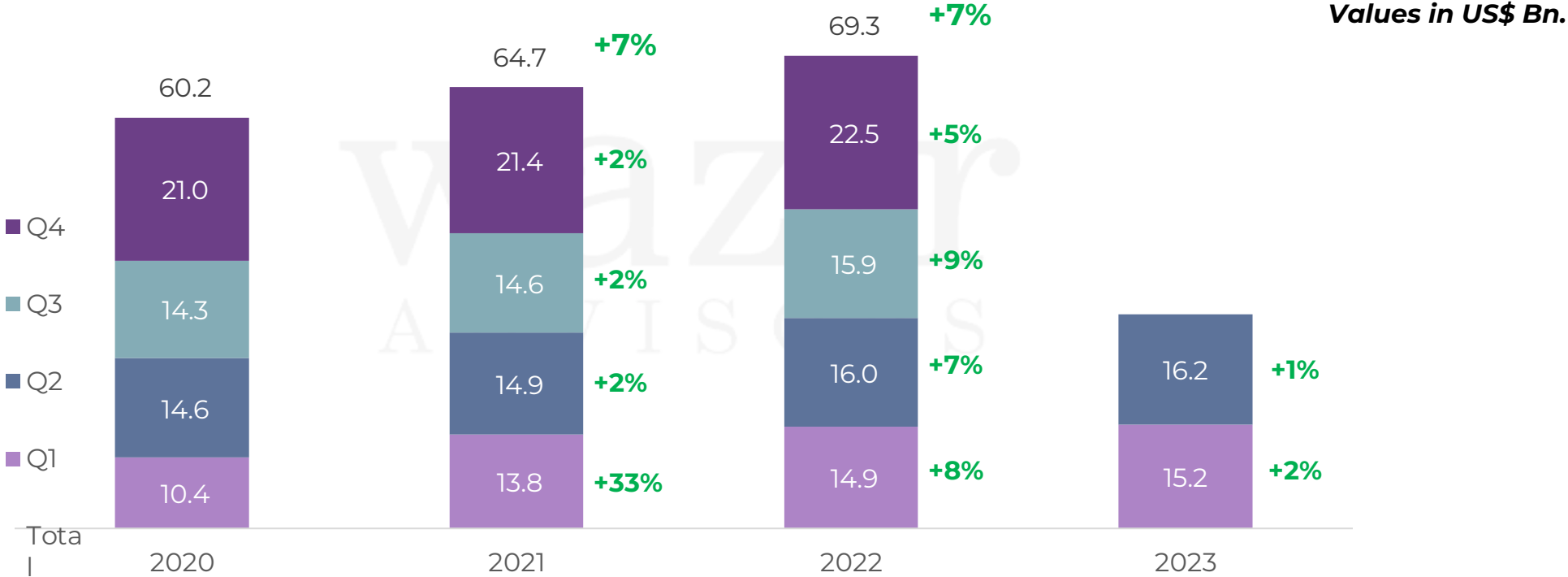
Year	Jan-Aug	Jan-Dec
2021	40.6	63.7
2022	42.0 (+3%)	64.1 (+1%)
2023	40.6 (-3%)	



Data Source: US Census Bureau; \*Estimated

# US CLOTHING AND ACCESSORIES E-COMMERCE SALES

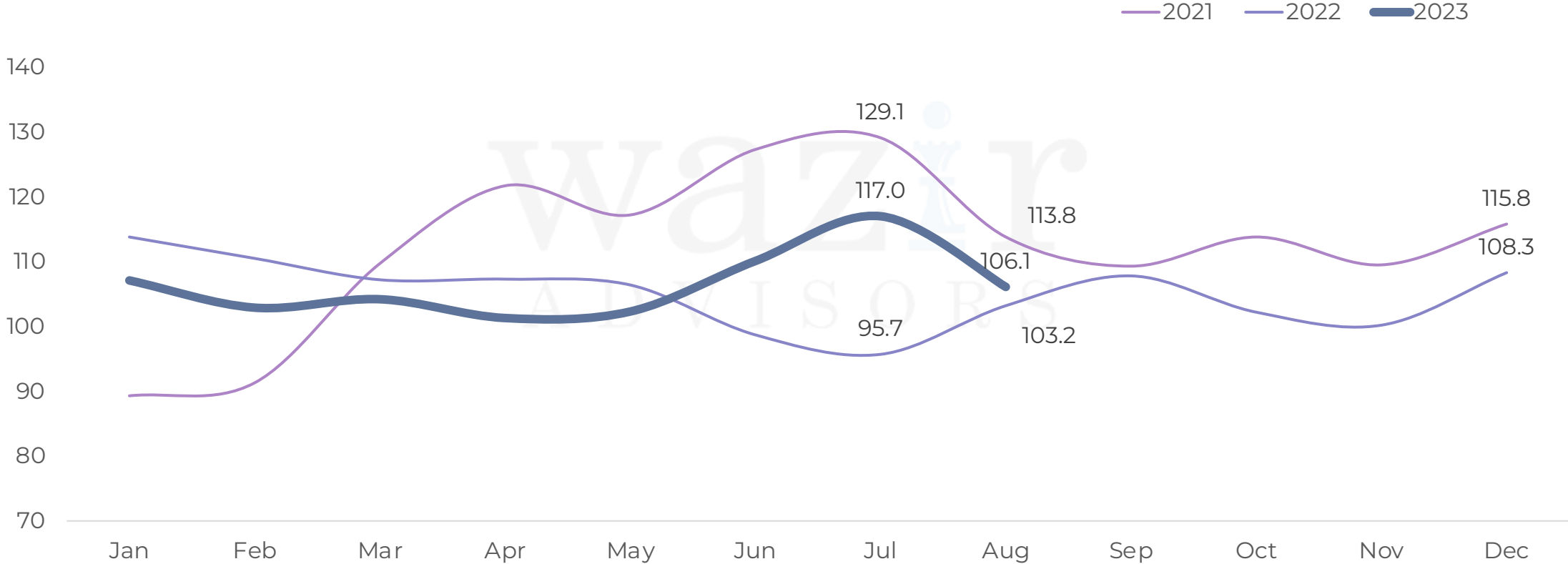
In Q2 2023, US online sales of clothing and accessories registered a nominal growth of 1% over Q2 2022.



Data Source: US Census Bureau

# US CONSUMER CONFIDENCE INDEX

In August 2023, US Consumer Confidence Index decreased to 106.1 from 117.0 in Jul 2022.

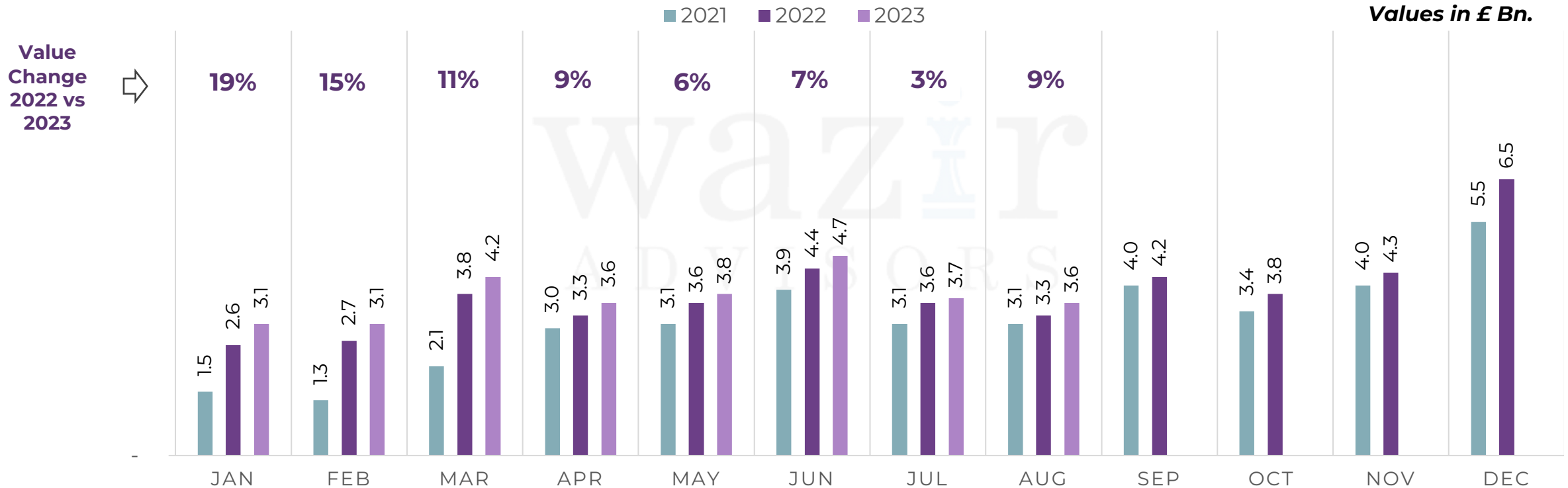


Data Source: The Conference Board

# UK APPAREL STORE SALES TREND

In August 2023, UK's monthly apparel store sales were £ 3.6 Bn. which is 9% higher than in August 2022. On YTD basis, the sales were 9% higher than in 2022.

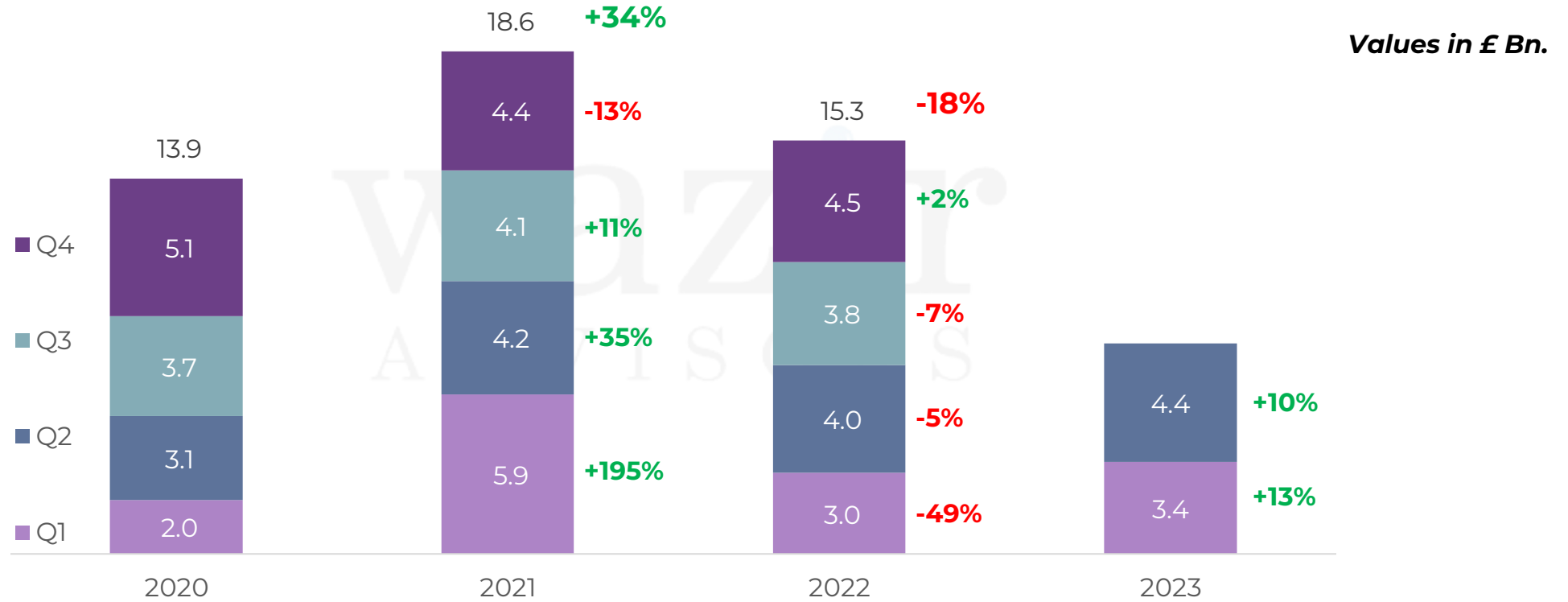
Year	Jan-July	Jan-Dec
2021	21.1	38.1
2022	27.3(+29%)	46.1(+21%)
2023	29.8(+9%)	



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

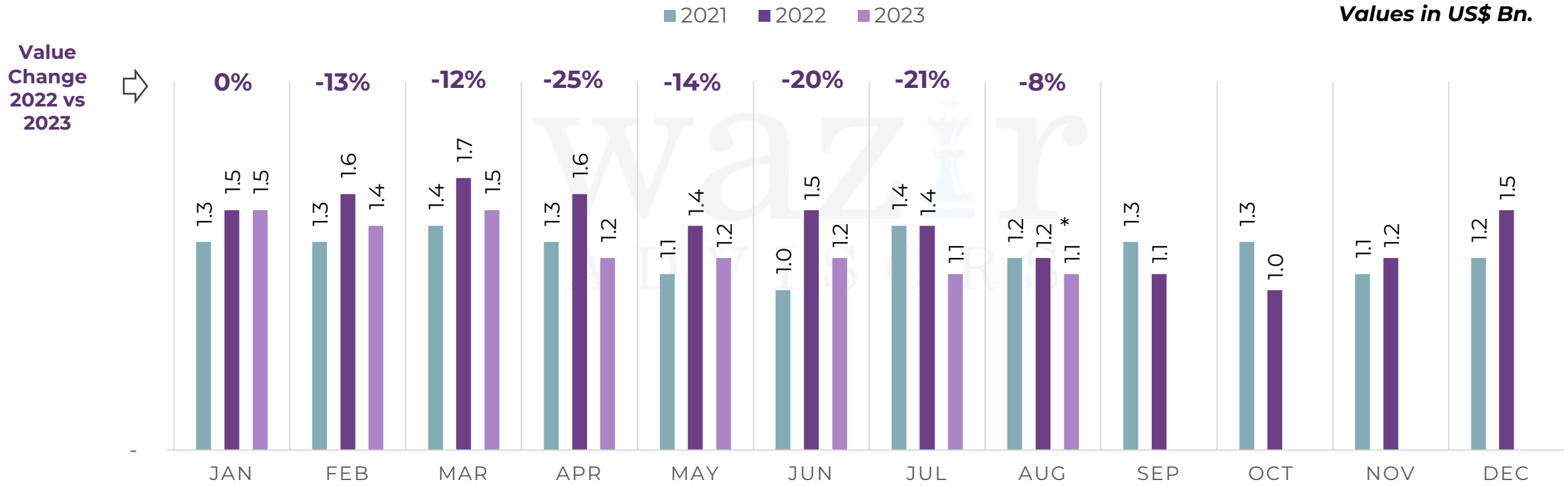
# INDIAN APPAREL EXPORTS UPDATE



# MONTHLY APPAREL EXPORTS TREND

In August 2023, India's apparel exports are estimated to be US\$ 1.1 Bn. which is 8% lower than in August 2022. On YTD basis, the exports are 14% lower than in 2022.

Year	Jan-Aug	Jan-Dec
2021	10	15.0
2022	11.9 (+19%)	16.7 (+12%)
2023	10.2 (-14%)	

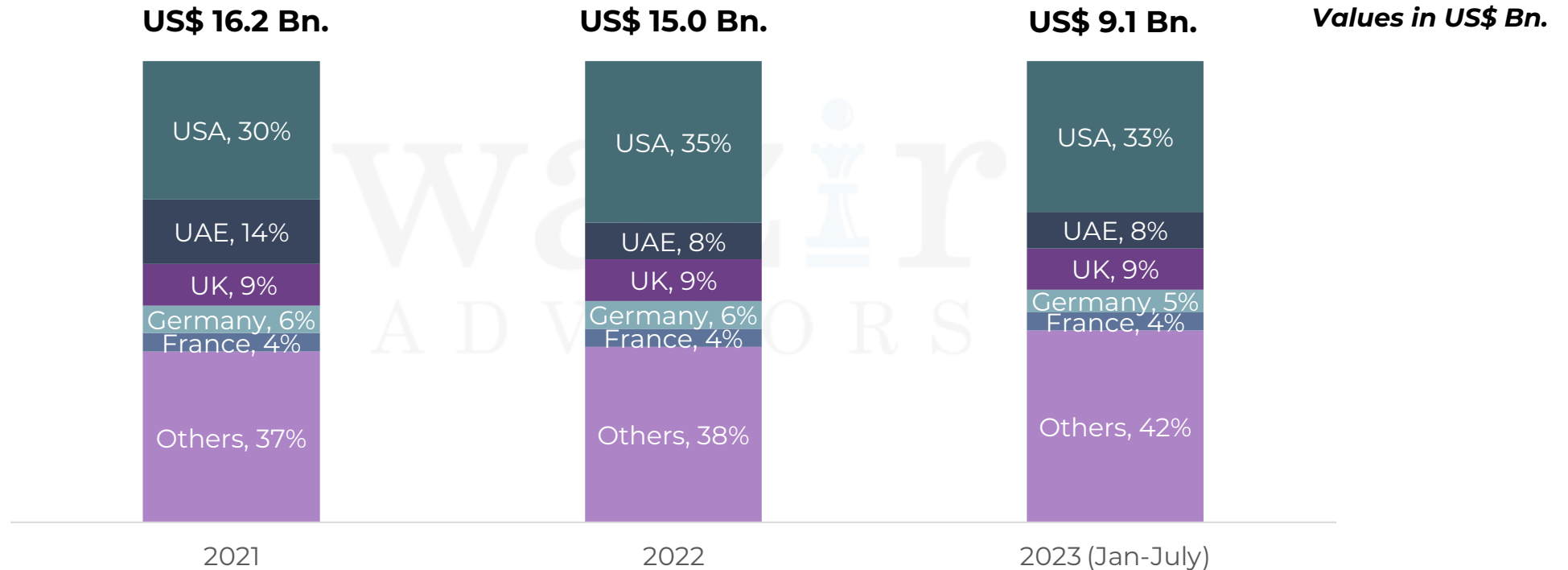


Data Source: DGCI&S; \*Quick Estimates



# SHARE CHANGE OF MAJOR APPAREL MARKETS

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



Data Source: DGCI&S

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## RESEARCH & STRATEGY

- 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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