

APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

DECEMBER 2023



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EXECUTIVE SUMMARY

Apparel Imports Update in Key Markets

USA

- In October 2023, US apparel imports were US\$ 6.5 Bn. which is 21% lower than October 2022. On YTD basis, the imports were 22% lower than in 2022.
- In the US apparel market, share of China has decreased by 1% and that of Vietnam has increased by 2% since 2021.

EU

- EU apparel imports in October 2023 were US\$ 7.2 Bn. which is 20% lower than October 2022. On YTD basis, the imports were 14% 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 October 2023 were US\$ 1.9 Bn. which is 24% lower than in October 2022. On YTD basis, the imports were 16% lower than in 2022.
- In the UK apparel market, share of China, Bangladesh, and India has increased by 1%, 6%, and 2%, respectively since 2021.

Japan

- In October 2023, Japan's apparel imports were US\$ 2.3 Bn. which is 8% lower than October 2022. On YTD basis, the imports were 3% lower than in 2022
- In the Japan apparel market, share of China has decreased by 6% while that of Vietnam has increased by 3% since 2021.

Retail Sales Update in Key Markets

- In November 2023, US monthly apparel store sales are estimated to be US\$ 21.5 Bn. which is 4% more than in November 2022. On YTD basis, the sales in 2023 are 6% higher than in 2022.
- In November 2023, US monthly home furnishing store sales are estimated to be US\$ 5.1 Bn. which is 11% lower than in November 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 November 2023, UK's monthly apparel store sales were £ 4.3 Bn. which is same as in November 2022. On YTD basis, the sales were 6% 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

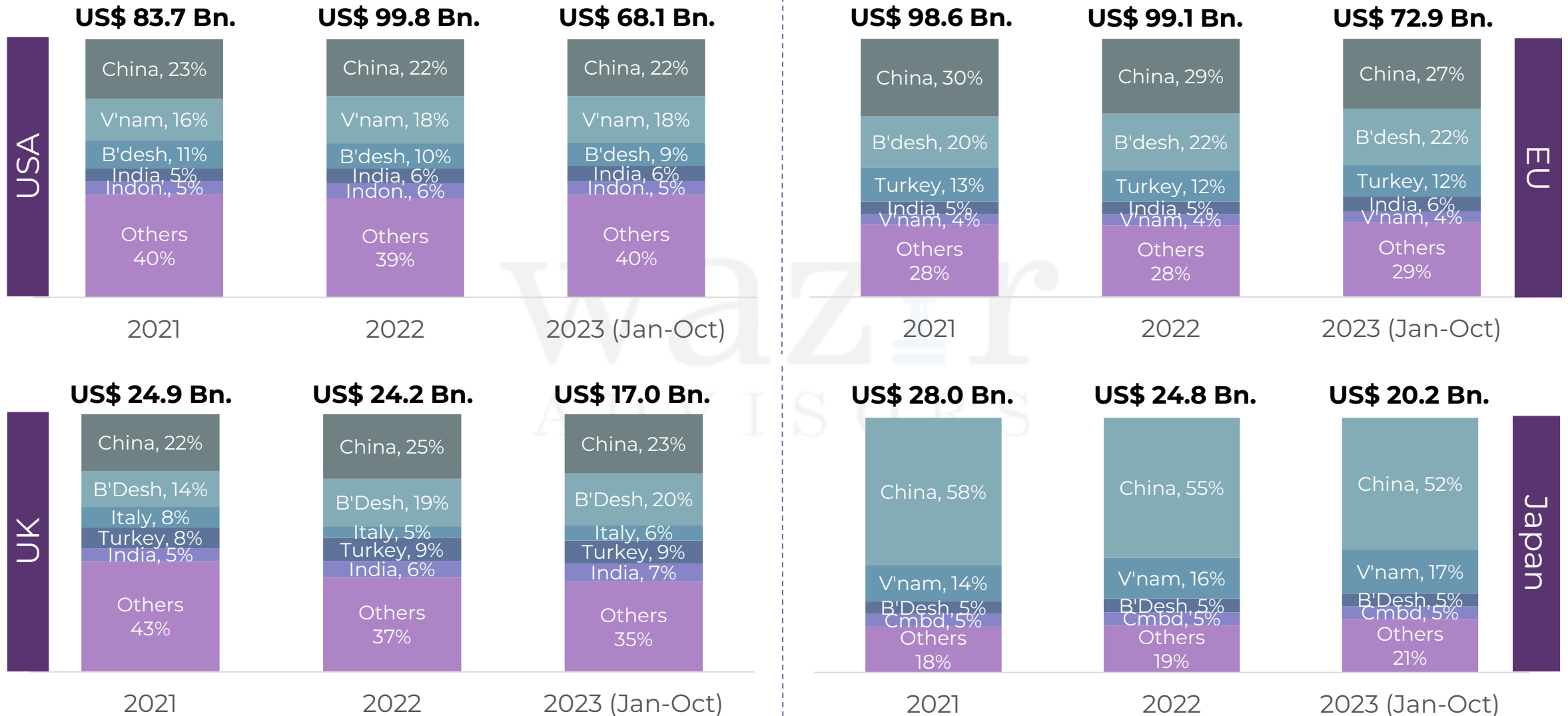
- In November 2023, India's apparel exports are estimated to be US\$ 1.0 Bn. which is 17% lower than in November 2022. On YTD basis, the exports are 13% lower than in 2022.
- In the Indian apparel export basket, UAE's share has decreased by 5% since 2021, while that of USA has increased by 1%.
- In October 2023, India's apparel imports were US\$ 162 Mn. which is 3% lower than in October 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	87.0	99.8
	2023	7.3	6.2	6.3	5.8	6.5	6.6	7.7	7.8	7.4	6.5			68.1	
	Change	-3%	-17%	-32%	-28%	-24%	-23%	-17%	-25%	-23%	-21%			-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	84.3	99.1
	2023	8.2	7.2	7.7	6.3	5.9	7	7.7	8.2	7.5	7.2			72.9	
	Change	19%	-4%	-9%	-16%	-22%	-10%	-6%	-23%	-29%	-20%			-14%	
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	20.2	24.2
	2023	1.7	1.6	1.8	1.4	1.6	1.9	1.5	1.8	1.8	1.9			17.0	
	Change	-11%	-11%	-18%	-22%	-24%	6%	-21%	-10%	-18%	-24%			-16%	
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	20.9	24.8
	2023	2.2	1.6	2.3	1.8	1.5	1.6	1.9	2.4	2.6	2.3			20.2	
	Change	5%	-6%	10%	6%	-17%	0%	0%	-14%	-4%	-8%			-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	212.4	247.9
	2023	19.4	16.6	18.1	15.3	15.5	17.1	18.8	20.2	19.3	17.9			178.2	
	Change	5%	-10%	-18%	-20%	-23%	-14%	-12%	-22%	-23%	-19%			-16%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



KEY TAKEAWAYS

USA

- In October 2023, US apparel imports were US\$ 6.5 Bn. which is 21% lower than October 2022. On YTD basis, the imports were 22% lower than in 2022.
- In the US apparel market, share of China has decreased by 1% and that of Vietnam has increased by 2% since 2021.

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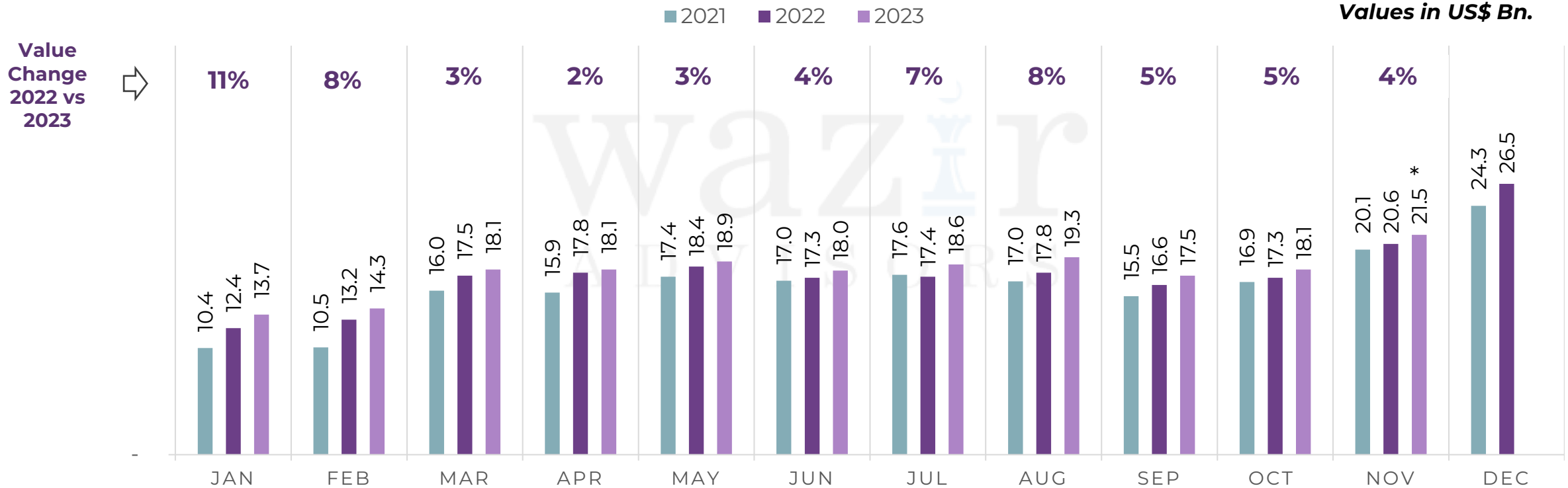
RETAIL SALES UPDATE IN KEY MARKETS



US APPAREL STORE SALES TREND

In November 2023, US monthly apparel store sales are estimated to be US\$ 21.5 Bn. which is 4% more than in November 2022. On YTD basis, the sales in 2023 are 6% higher than in 2022.

Year	Jan-Nov	Jan-Dec
2021	174.2	198.5
2022	186.3 (+7%)	212.8 (+7%)
2023	196.1 (+6%)	

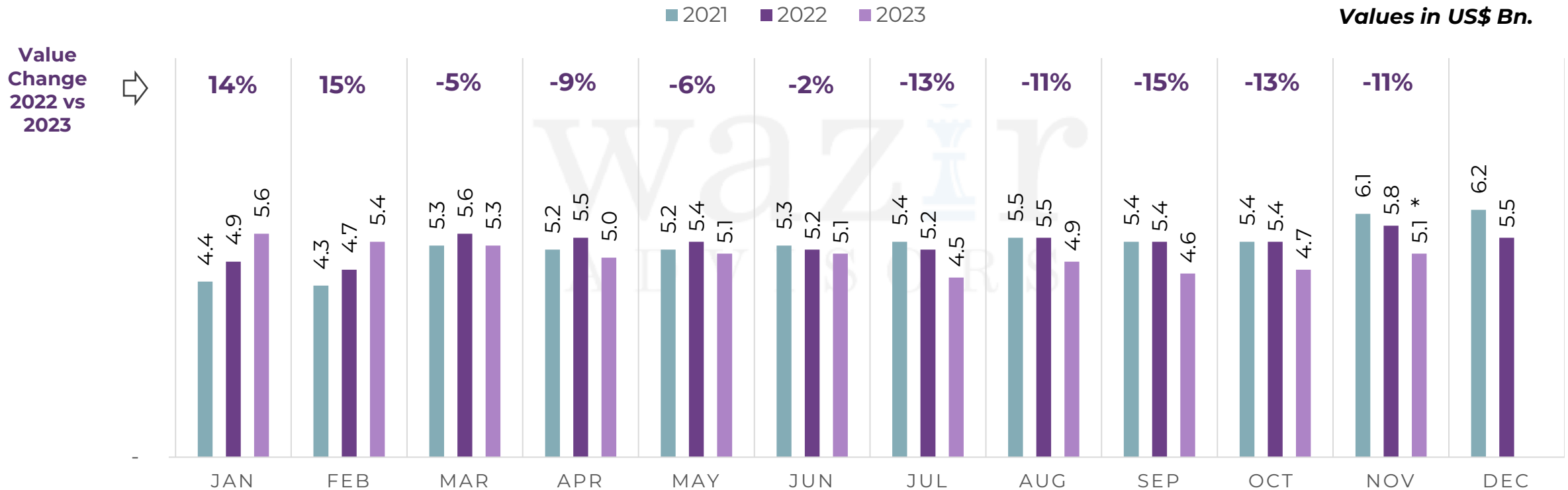


Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

In November 2023, US monthly home furnishing store sales are estimated to be US\$ 5.1 Bn. which is 11% lower than in November 2022. On YTD basis, the sales are 6% lower than in 2022.

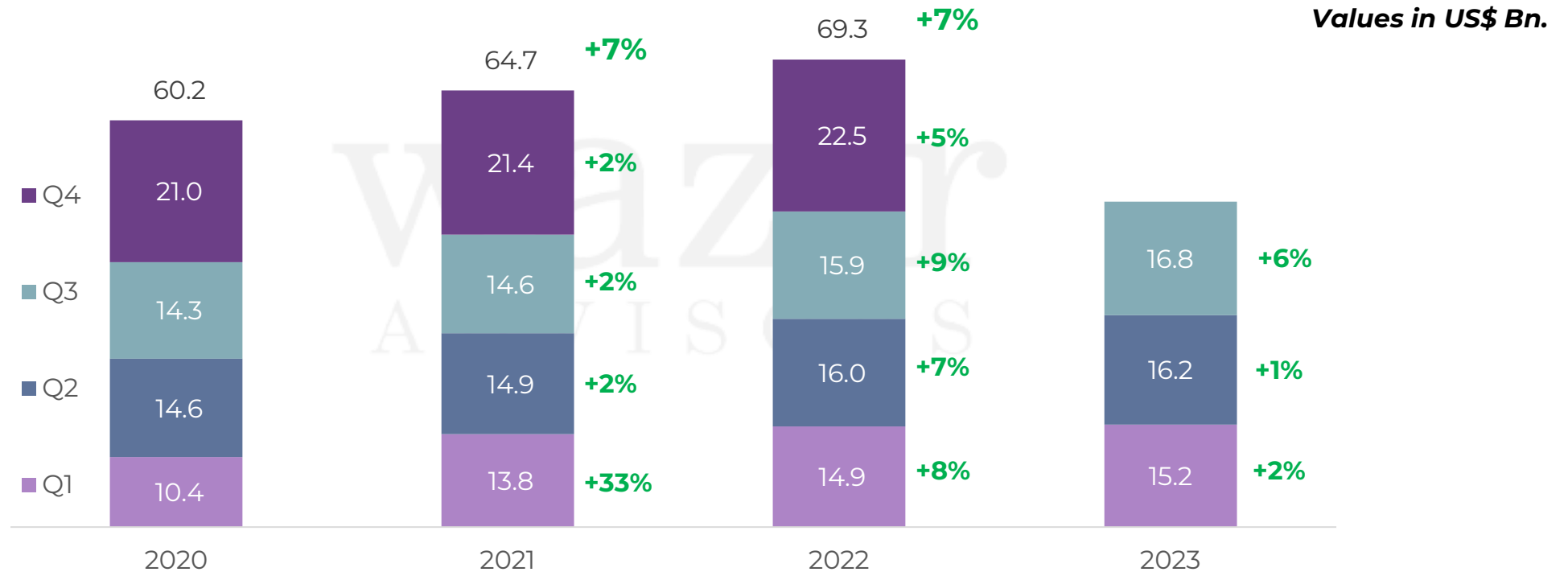
Year	Jan-Nov	Jan-Dec
2021	57.5	63.7
2022	58.6 (+2%)	64.1 (+1%)
2023	55.3 (-6%)	



Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

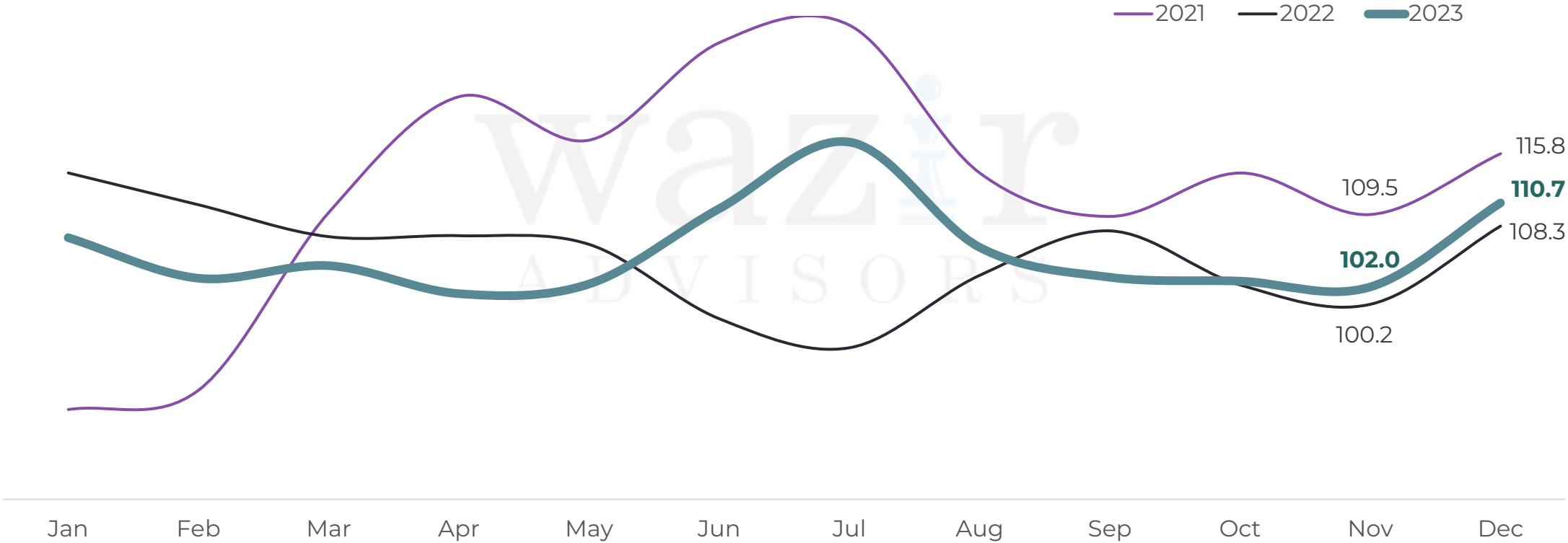
In Q3 2023, US online sales of clothing and accessories registered a growth of 6% over Q3 2022.



Data Source: US Census Bureau

US CONSUMER CONFIDENCE INDEX

In December 2023, US Consumer Confidence Index has increased to 110.7 from 102.0 last month. It is marginally higher than December 2022.

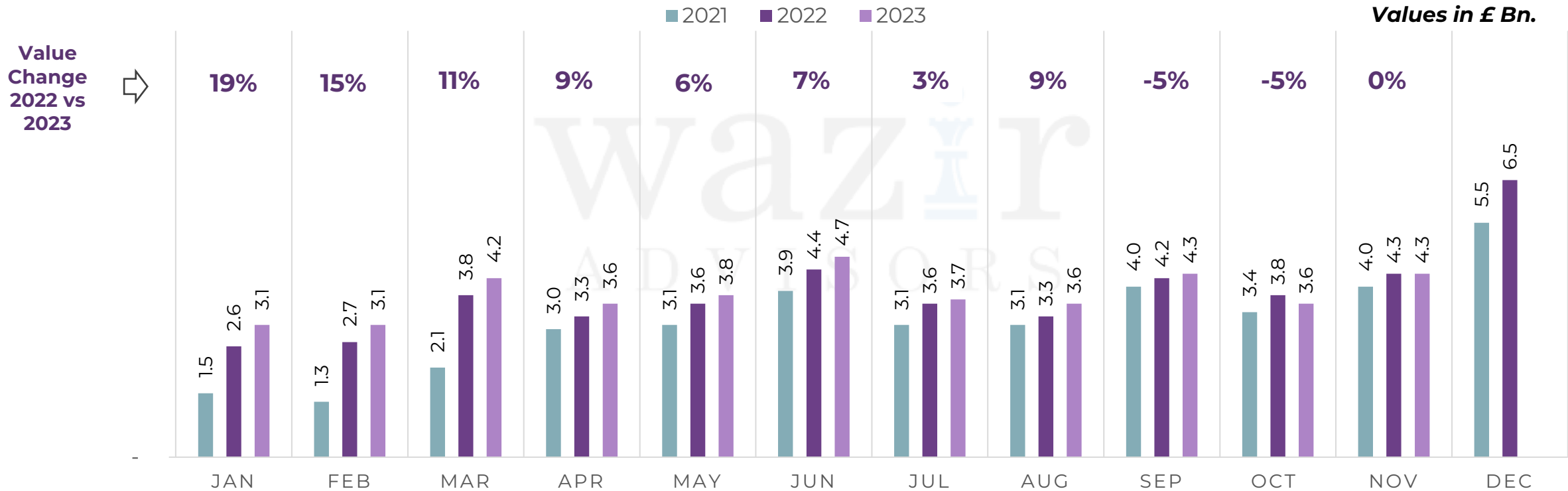


Data Source: The Conference Board

UK APPAREL STORE SALES TREND

In November 2023, UK's monthly apparel store sales were £ 4.3 Bn. which is same as in November 2022. On YTD basis, the sales were 6% higher than in 2022.

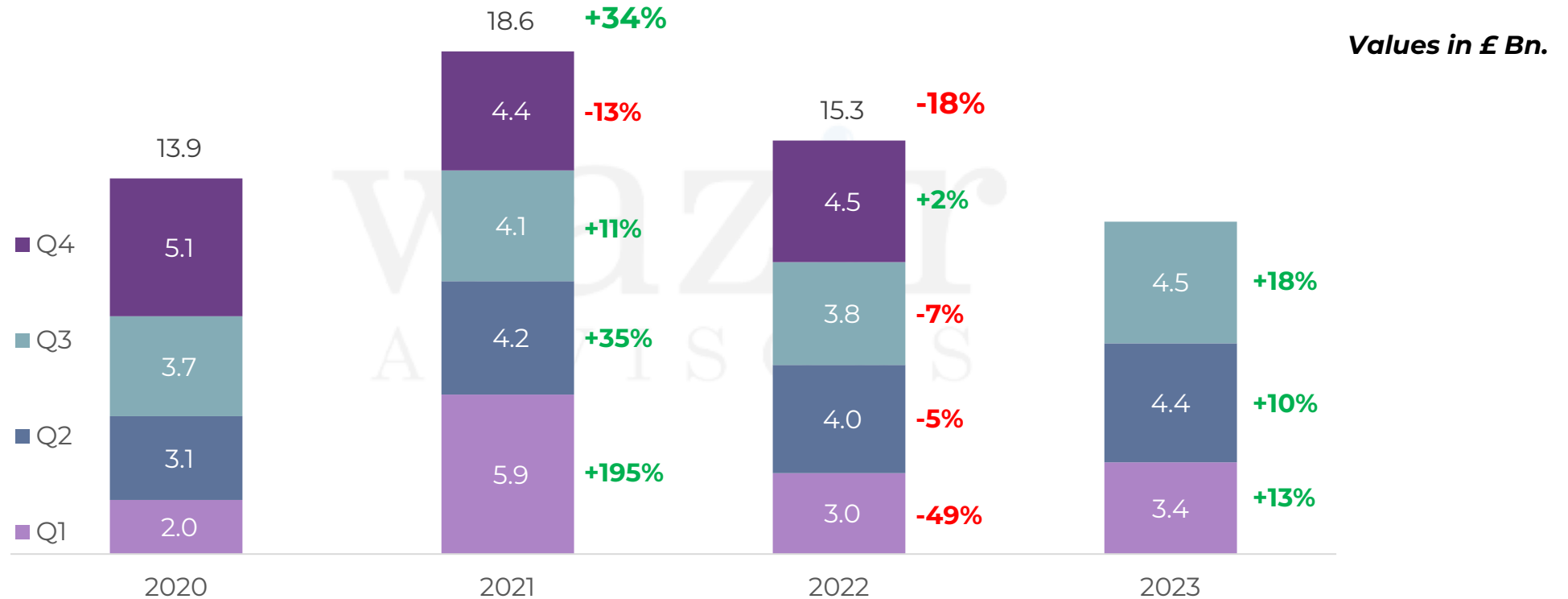
Year	Jan-Nov	Jan-Dec
2021	32.5	38.0
2022	39.6 (+22%)	46.1 (+21%)
2023	42.0 (+6%)	



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

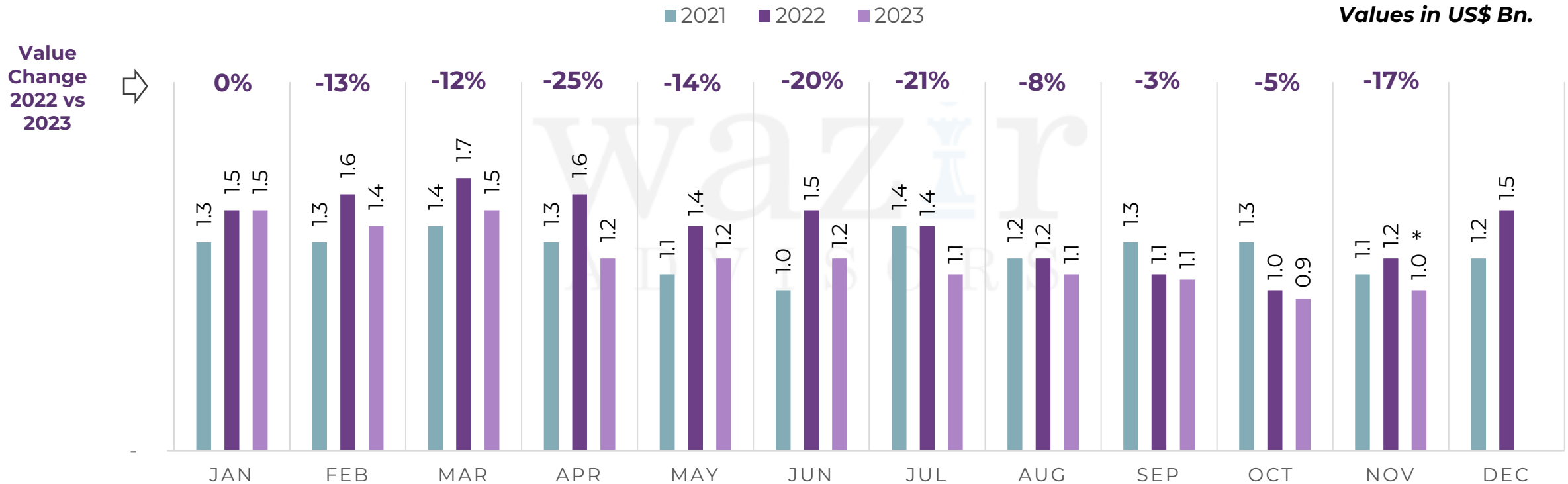
INDIAN APPAREL TRADE UPDATE



MONTHLY APPAREL EXPORTS TREND

In November 2023, India's apparel exports are estimated to be US\$ 1.0 Bn. which is 17% lower than in November 2022. On YTD basis, the exports are 13% lower than in 2022.

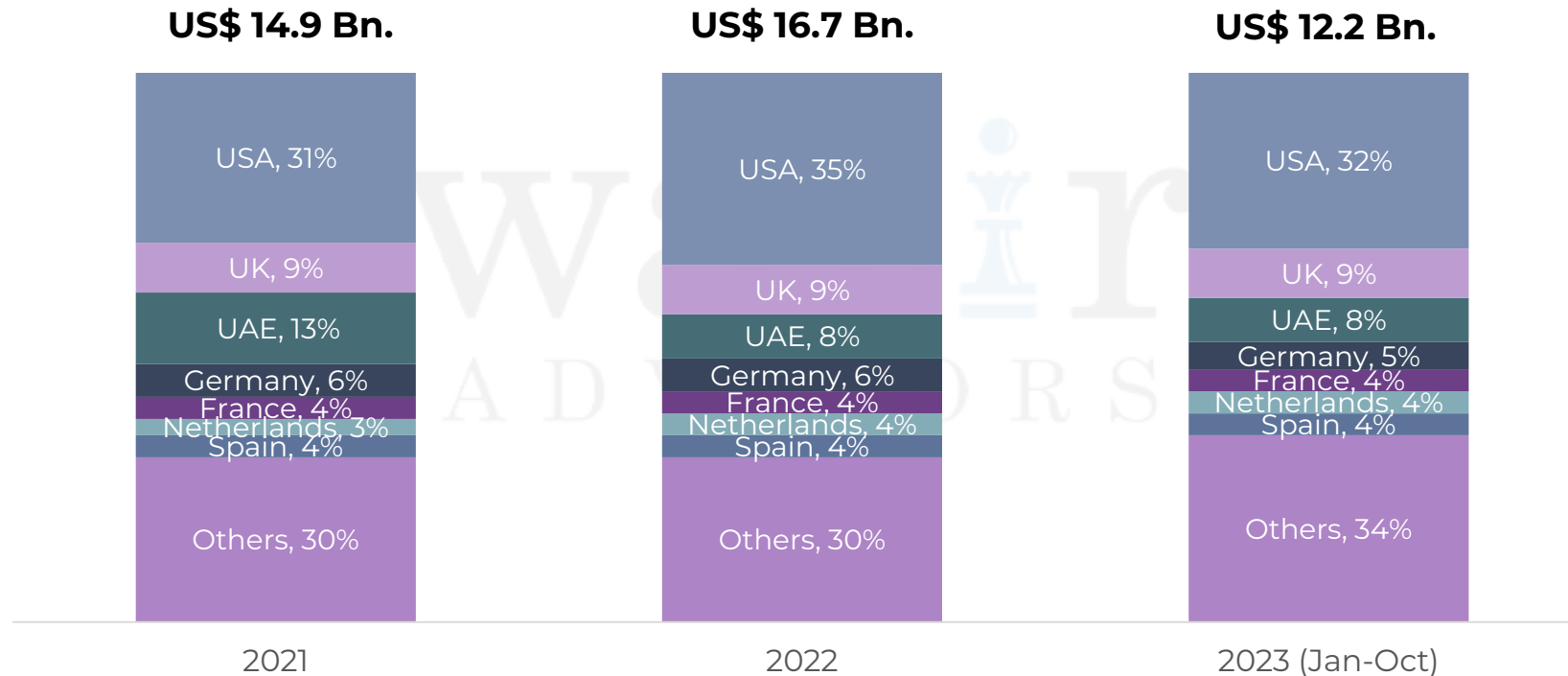
Year	Jan-Nov	Jan-Dec
2021	13.7	14.9
2022	15.2 (+11%)	16.7 (+12%)
2023	13.2 (-13%)	



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%.

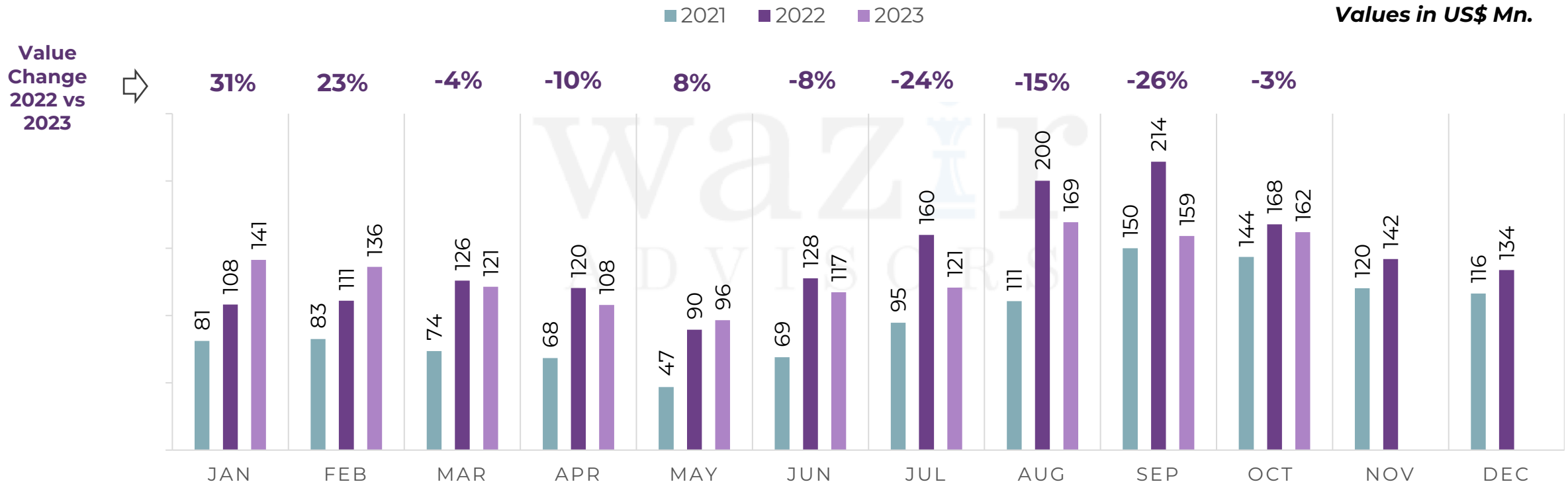


Data Source: DGCI&S

MONTHLY APPAREL IMPORTS TREND

In October 2023, India's apparel imports were US\$ 162 Mn. which is 3% lower than in October 2022. On YTD basis, the imports are 7% lower than in 2022.

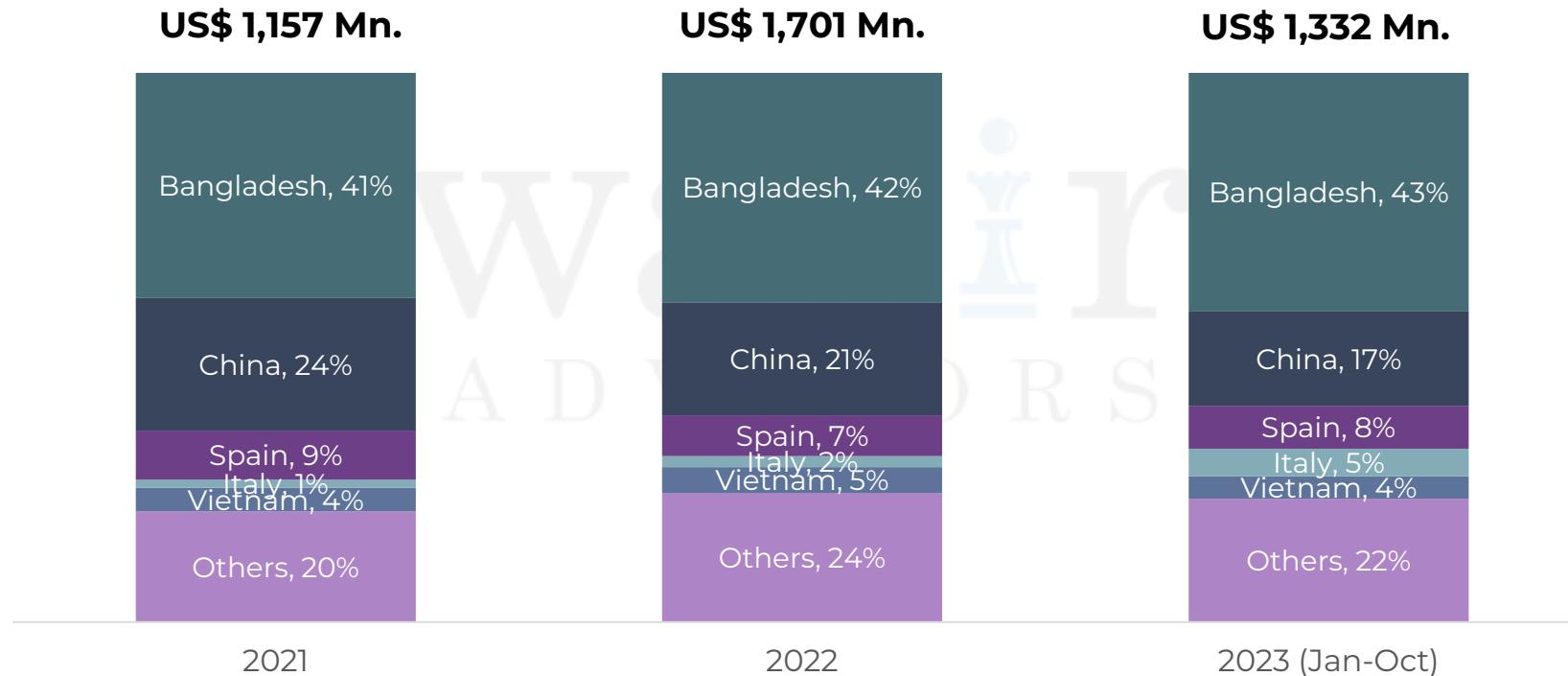
Year	Jan-Oct	Jan-Dec
2021	920	1,157
2022	1,425 (+38%)	1,701 (+47%)
2023	1,332 (-7%)	



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 4% and 2%, respectively.



Data Source: DGCI&S

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- Location Analysis
- New Factory Set- up
- Operations re-engineering
- Techno Commercial Due-Diligence



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- Defining Business Strategy
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- Revenue Enhancement
- Preferred Supplier Program



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- Partner Screening and Shortlisting
- Partnership Structuring
- Implementation Support



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- Financial Modelling
- Capital Raising

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