



# Apparel Trade Scenario in Key Global Markets and India

July 2023

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# Executive Summary

## Apparel Imports Update in Key Markets

USA

- In May 2023, US apparel imports were US \$ 6.5 Bn. which is 23% lower than in May 2022. On YTD basis, the imports are 21% lower than in 2022.
- China's share in the US apparel import' has reduced by 5% since 2021.

EU

- EU apparel imports in May 2023 has decreased by 22% compared to May 2022 and were US\$ 5.9 Bn in value. On YTD basis, the imports are 3% lower than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 2% from 2021 and, China's share decreased by 3%.

UK

- UK apparel imports in May 2023 were US\$ 1.6 Bn. which is 24% lower than in May 2022. On YTD basis, the imports in 2023 are 17% lower than in 2022.
- In the UK apparel market, share of China have decreased by 6%, since 2021.

Japan

- In April 2023, Japan's apparel imports were US\$ 1.8 Bn. which is 5.8% higher than that in April 2022. On YTD basis, the imports are 3.9% higher than in 2022.
- In the Japan's apparel market China's share was 51% while Vietnam's share stood at 16% in 2023

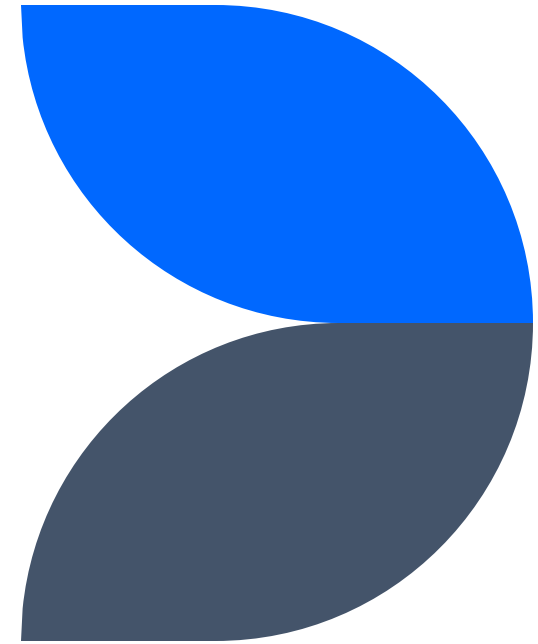
## Retail Sales Update in Key Markets

- In June 2023, US monthly apparel store sales are estimated to be US\$ 18.4 Bn. which is 6% more than in June 2022. On YTD basis, the sales were 6% higher than in 2022.
- In June 2023, US monthly home furnishing store sales are estimated to be US\$ 5.1 Bn. which is 2% lower than in June 2022. On YTD basis, the sales were 1% higher than in 2022.
- In Q1 2023, US' online sales of clothing and accessories registered a growth of 2% over Q1 2022 and were 32% lower than Q4 2022 sales.
- In May 2023, UK's monthly apparel store sales were £ 3.8 Bn. which is 6% higher than in May 2022. On YTD basis, the sales were 11% higher than in 2022.
- In Q1 2023, UK's online sales of clothing registered a growth of 13% over Q1 2022.

## Indian Apparel Exports Update

- In June 2023, India's apparel exports are estimated to be US\$ 1.2 Bn., which is 20% lower than in June 2022 exports. On YTD basis, the exports were 14% lower than in 2022.
- In India's apparel export basket, UAE's share has decreased by 5% since 2021 and that of USA and UK's share has increased by 1% each.

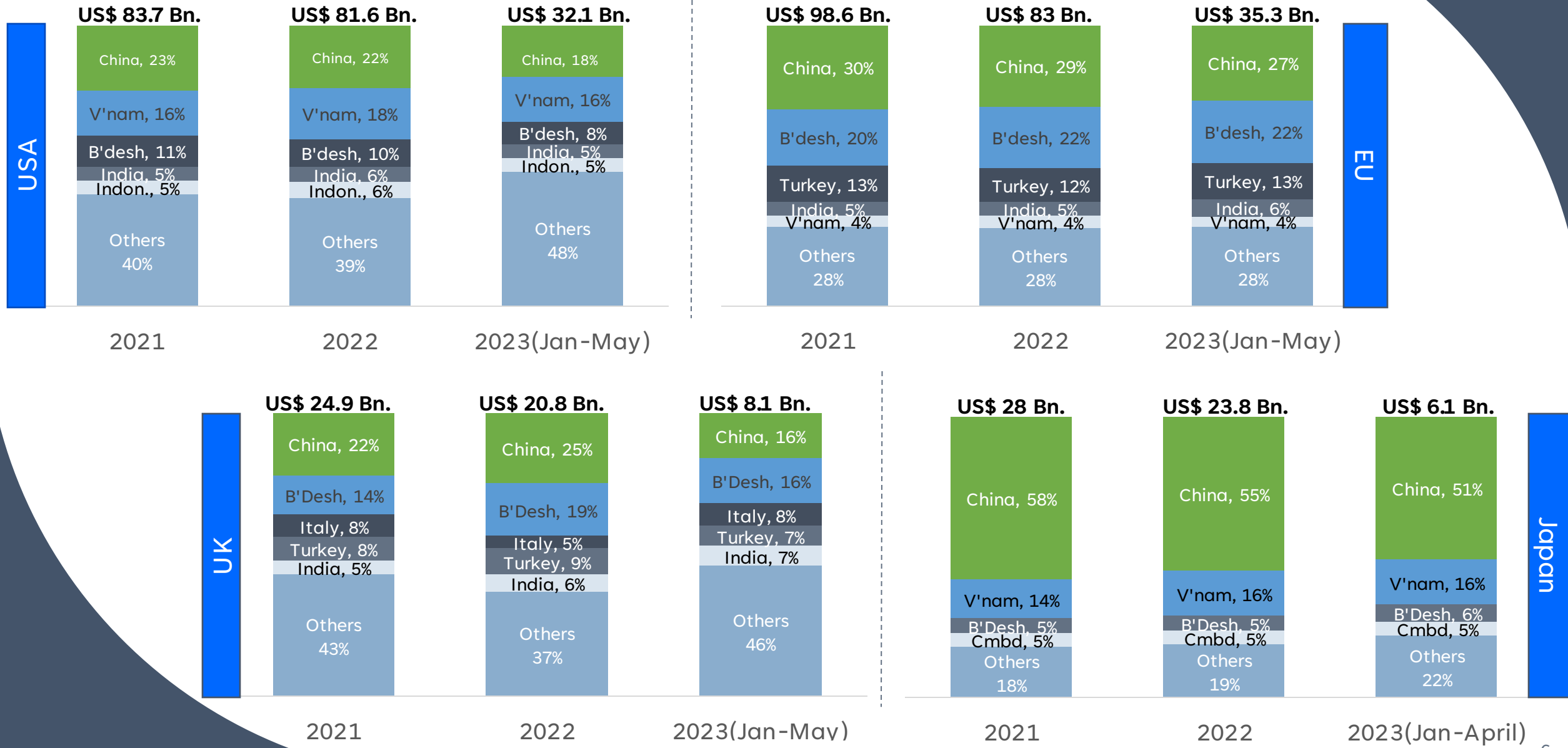
# Apparel Imports Update in Key Markets



# 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	40.9	99.8
	2023	7.3	6.2	6.3	5.8	6.5								32.1	
	Change	-3%	-17%	-32%	-28%	-24%									-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	38.0	99.1
	2023	8.2	7.2	7.7	6.3	5.9								35.3	
	Change	19%	-4%	-9%	-16%	-22%									-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	9.8	24.2
	2023	1.7	1.6	1.8	1.4	1.6								8.1	
	Change	-11%	-11%	-18%	-22%	-24%									-17%
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	7.6	24.8
	2023	2.2	1.6	2.3	1.8									7.9	
	Change	5%	-6%	10%	6%										4%
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	78.1	247.9
	2023	19.4	16.6	18.1	15.3									69.4	
	Change	5%	-10%	-18%	-20%										-11%

# Share of Major Suppliers in Key Markets



# Key Takeaways

## USA

- In May 2023, US apparel imports were US \$ 6.5 Bn. which is 23% lower than in May 2022. On YTD basis, the imports are 21% lower than in 2022.
- China's share in the US' apparel import has reduced by 5% since 2021.

## UK

- UK apparel imports in May 2023 were US\$ 1.6 Bn. which is 24% lower than in May 2022. On YTD basis, the imports in 2023 are 17% lower than in 2022.
- In the UK apparel market, share of China have decreased by 6%, since 2021.

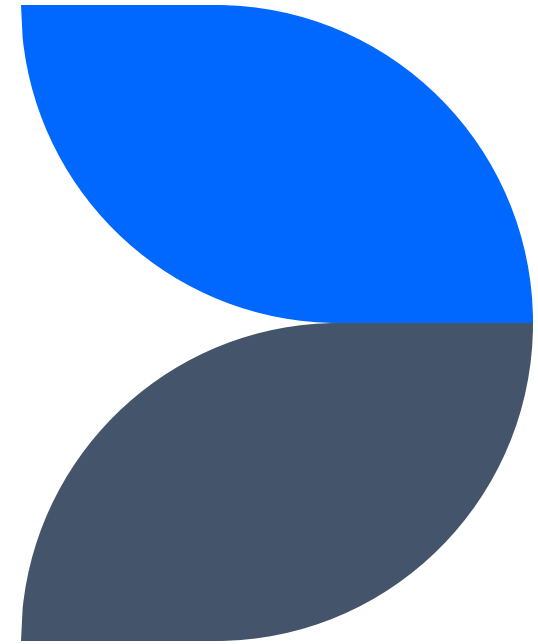
## EU

- EU apparel imports in May 2023 has decreased by 22% compared to May 2022 and were US\$ 5.9 Bn in value. On YTD basis, the imports are 3% lower than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 2% from 2021 and, China's share decreased by 3%.

## Japan

- In April 2023, Japan's apparel imports were US\$ 1.8 Bn. which is 5.8% higher than that in April 2022. On YTD basis, the imports are 3.9% higher than in 2022.
- In the Japan's apparel market China's share was 51% while Vietnam's share stood at 16% in 2023

# Retail Sales Update in Key Markets





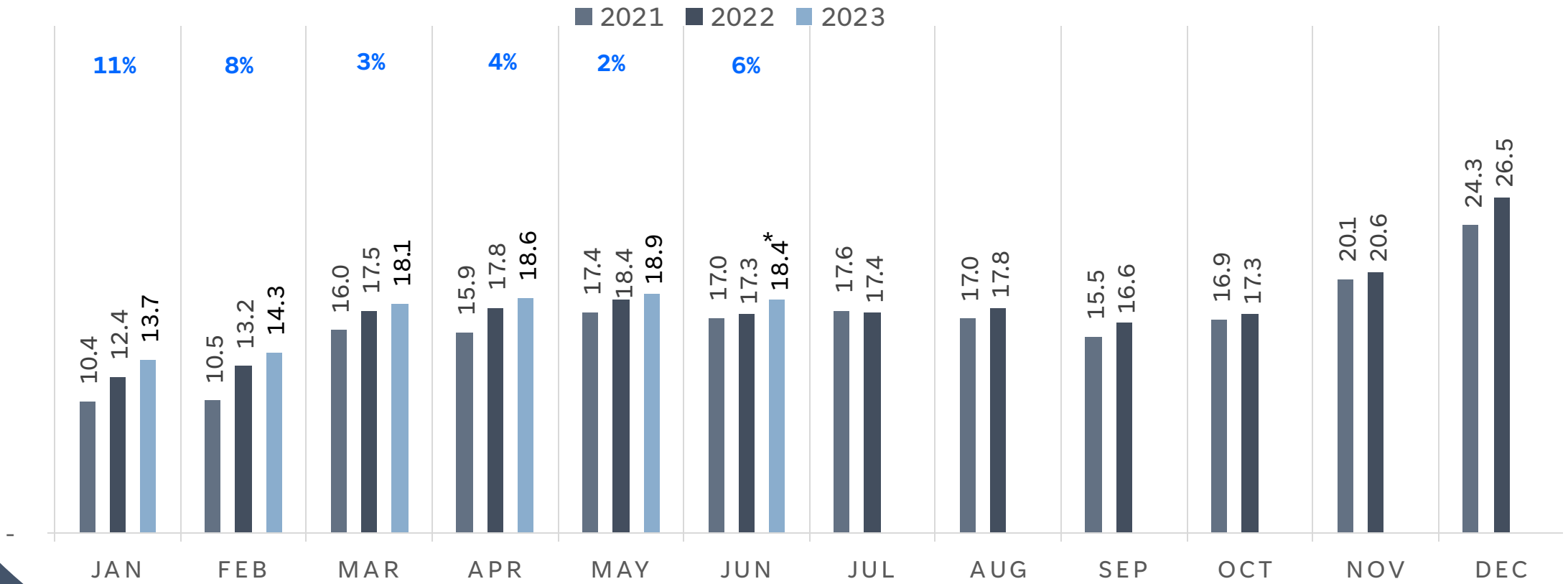
# US Apparel Store Sales Trend

In June 2023, US monthly apparel store sales are estimated to be US\$ 18.4 Bn. which is 6% more than in June 2022. On YTD basis, the sales were 6% higher than in 2022.

Year	Jan-June	Jan-Dec
2021	87.2	198.5
2022	96.6 (+10%)	212.8 (+7%)
2023	102.2 (+6%)	

Values in US\$ Bn.

Value Change  
2022 vs 2023



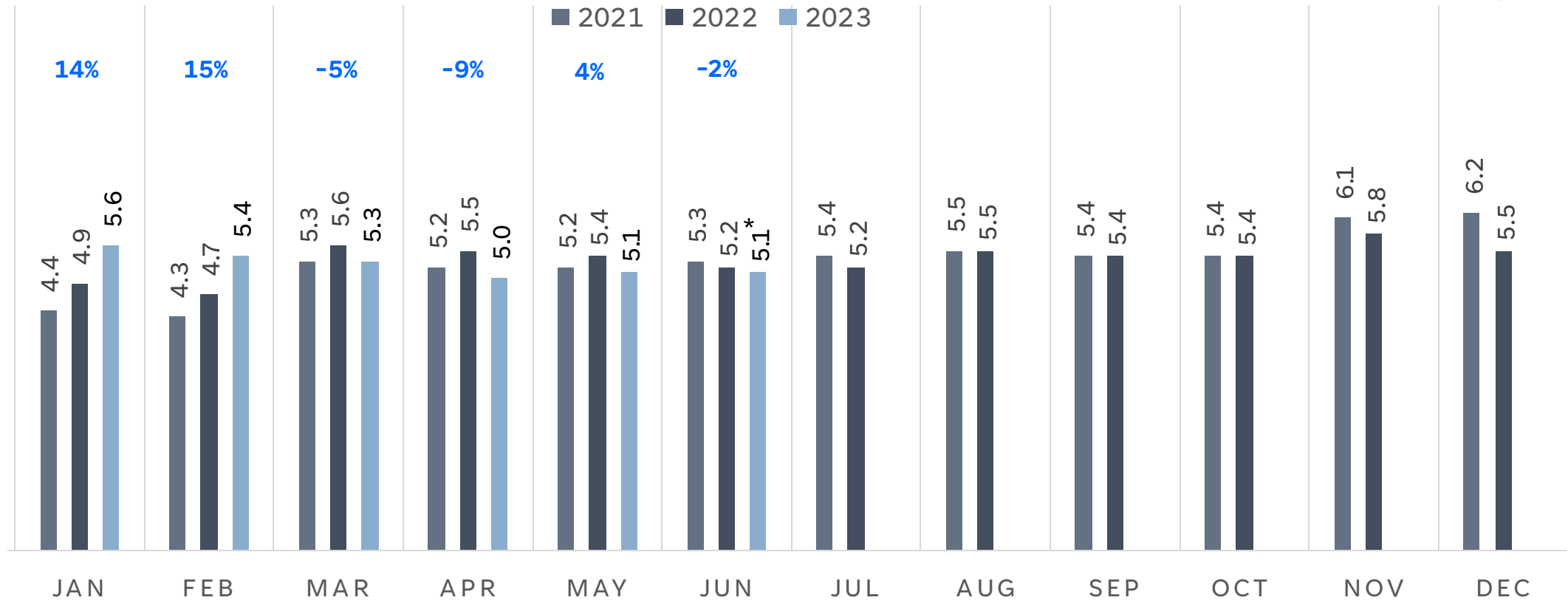
# US Home Furnishings Store Sales Trend

In June 2023, US monthly home furnishing store sales are estimated to be US\$ 5.1 Bn. which is 2% lower than in June 2022. On YTD basis, the sales were 1% higher than in 2022.

Year	Jan-June	Jan-Dec
2021	29.7	63.7
2022	31.3 (+5%)	64.1 (+1%)
2023	31.5 (+1%)	

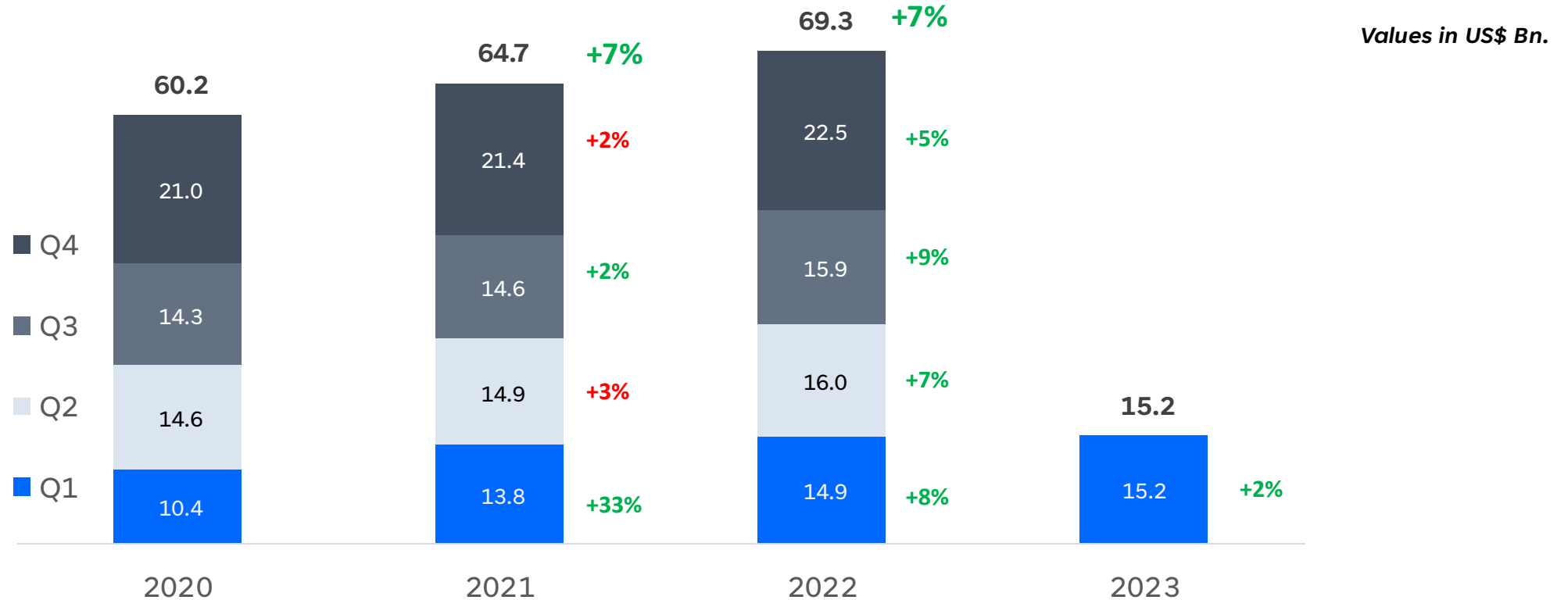
Values in US\$ Bn.

Value Change  
2022 vs 2023



# US Clothing and Accessories E-Commerce Sales

In Q1 2023, online sales of clothing and accessories registered a growth of 2% over Q1 2022 and were 32% lower than Q4 2022 sales.

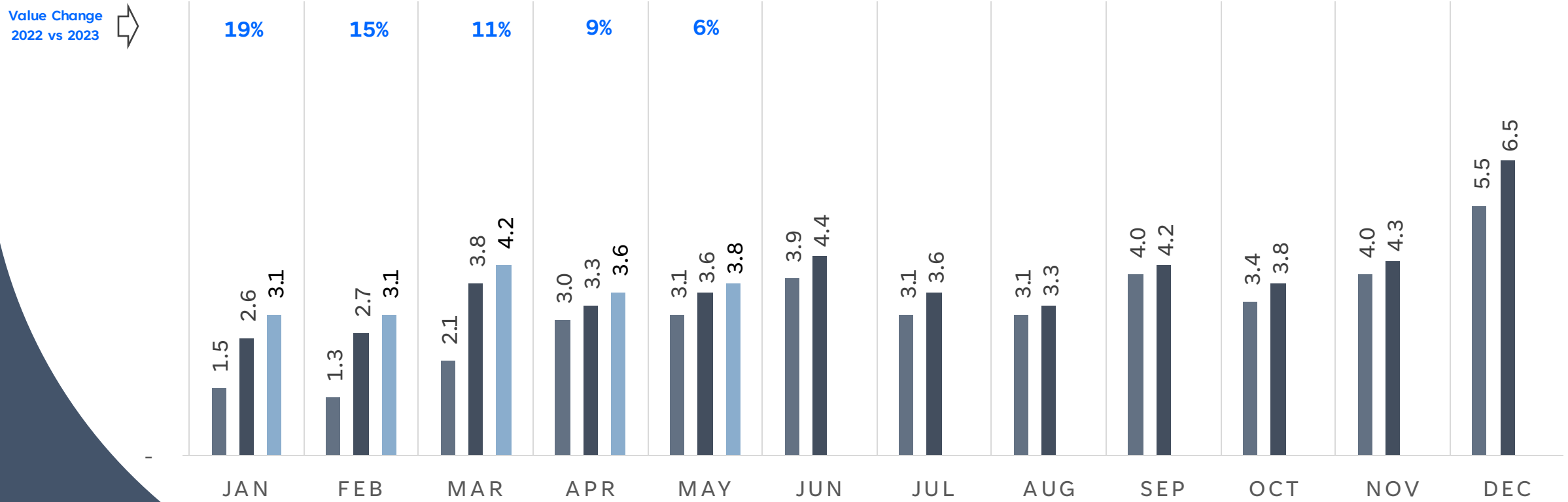


# UK Apparel Store Sales Trend

In May 2023, UK's monthly apparel store sales were £ 3.8 Bn. which is 6% higher than in May 2022. On YTD basis, the sales were 11% higher than in 2022.

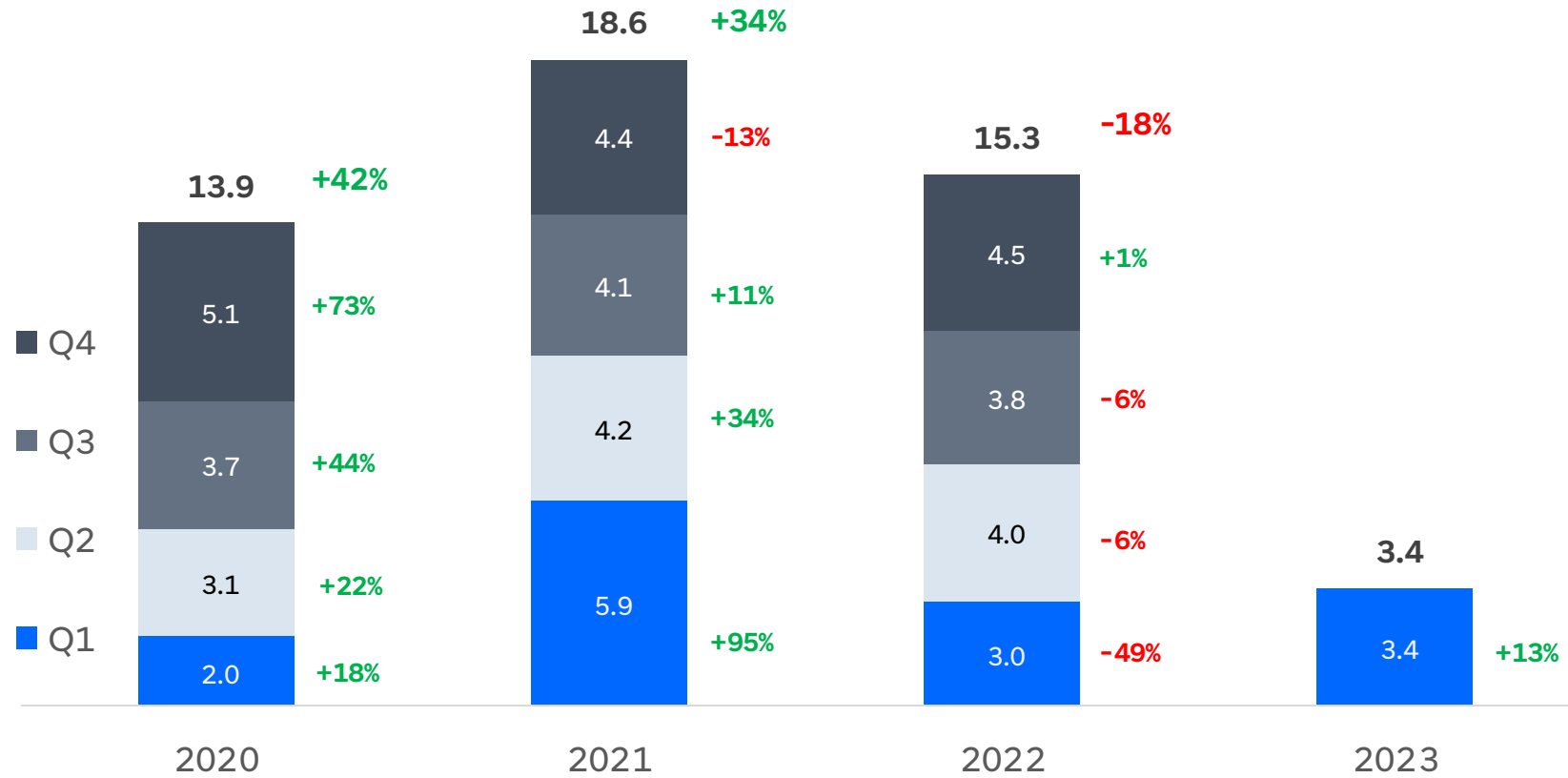
Year	Jan - May	Jan - Dec
2021	11.0	381
2022	16.0 (+46%)	46.1 (+21%)
2023	17.8 (+11%)	

Values in £ Bn.

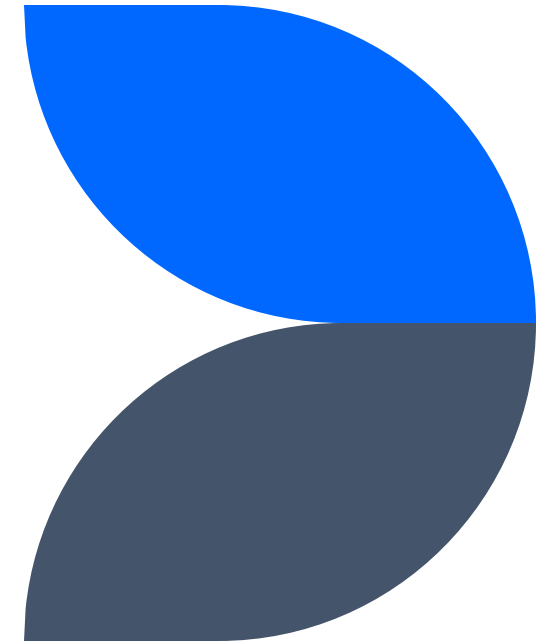


# UK Clothing E-Commerce Sales

In Q1 2023, online sales of clothing registered a growth of 13% over Q1 2022.



# Indian Apparel Exports Update

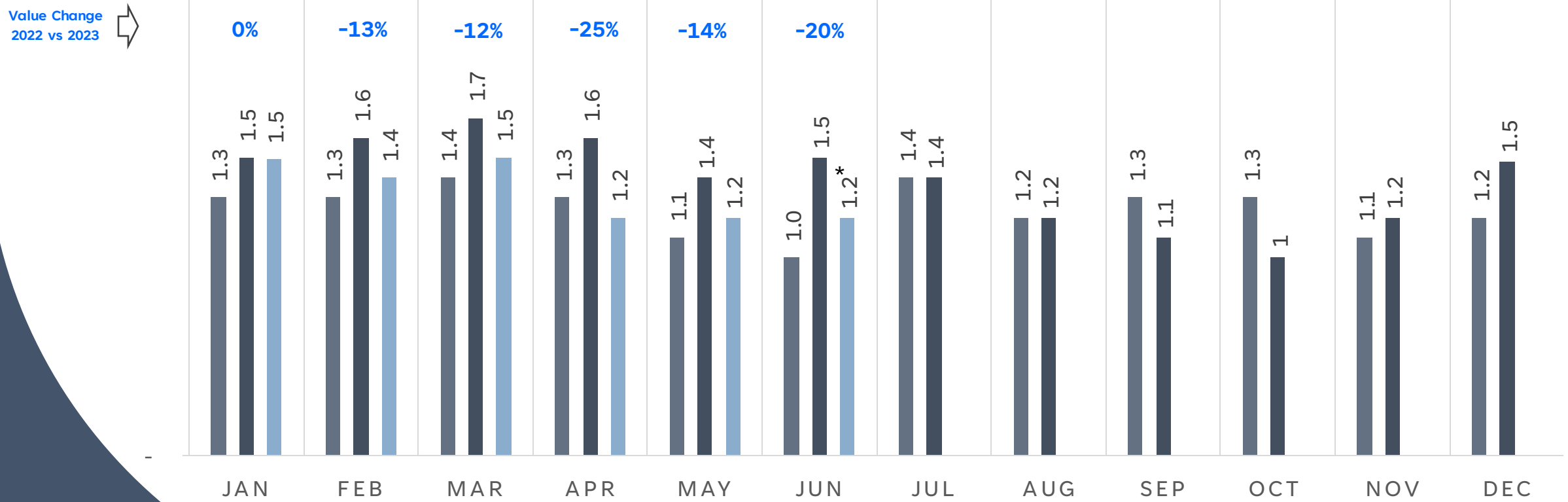


# Monthly Apparel Exports Trend

In June 2023, India's apparel exports are estimated to be US\$ 1.2 Bn., which is 20% lower than in June 2022 exports. On YTD basis, the exports were 14% lower than in 2022.

Year	Jan-June	Jan - Dec
2021	7.4	15.0
2022	9.3 (+26%)	16.7 (+12%)
2023	8.0 (-14%)	

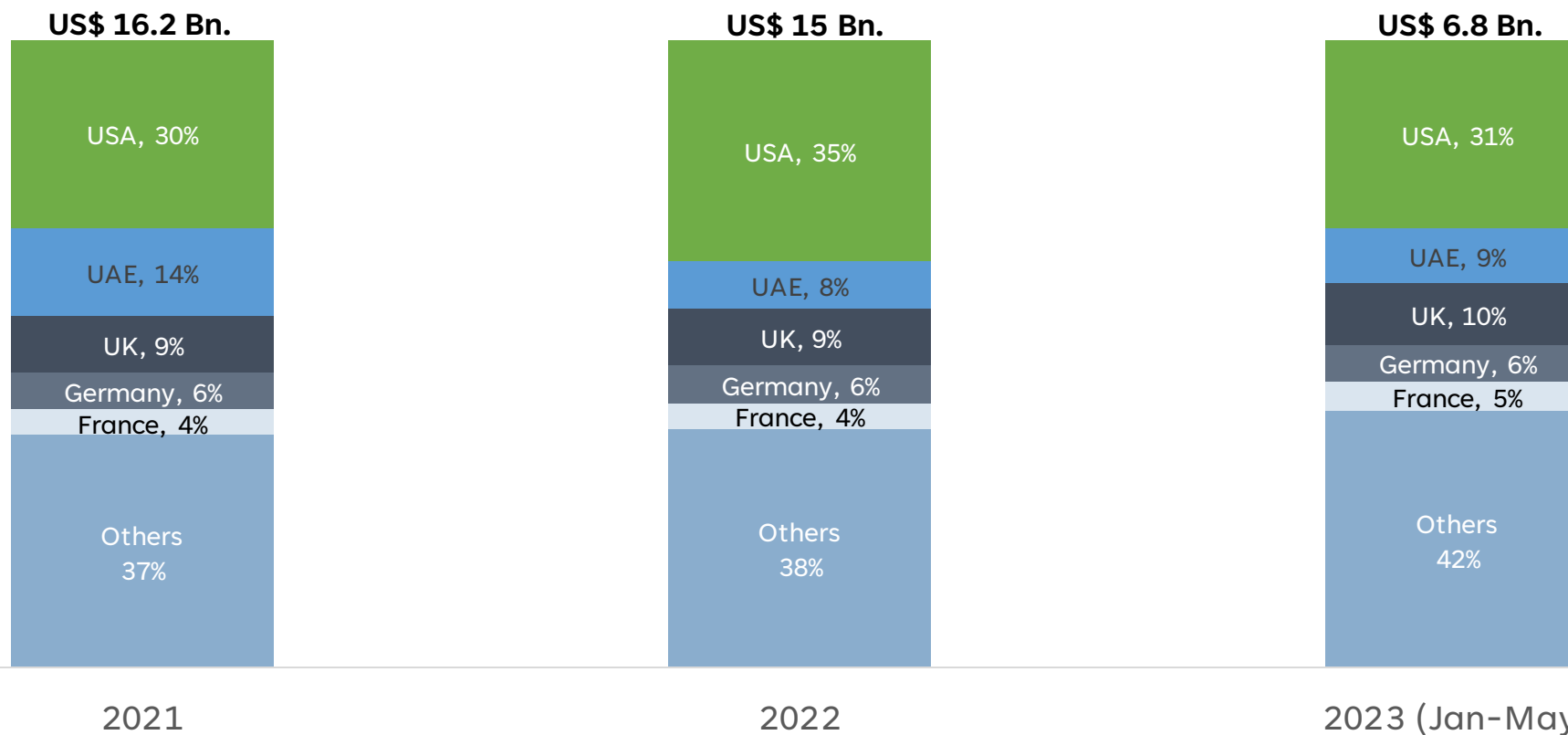
Values in US\$ Bn.



# Share Change of Major Apparel Markets

In India's apparel export basket, UAE's share has decreased by 5% since 2021 and that of USA and UK's share has increased by 1% each.

Values in US\$ Bn.





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- Country/region Representation

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- New Factory Set-up
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- M&As
- Technical Tie-ups
- Transaction Advisory

### Skill Development



- Training of machine operators
- Training of middle management

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