



# Apparel Trade Scenario in Key Global Markets and India

June 2023

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# Executive Summary

## Apparel Imports Update in Key Markets

USA

- In Apr 2023, US apparel imports were 23-months down at US\$ 5.8 Bn., which is 28% lower than in Apr 2022. On YTD basis, the imports are 21% lower than in 2022.
- China's share in the US market has reduced by 5% since 2021, whereas share of India has risen by 2%.

EU

- EU apparel imports in Apr 2023 has decreased by 16% compared to Apr 2022 and were US\$ 6.3 Bn in value. On YTD basis, the imports are 3% higher than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 4% from 2021 and, China's share decreased by 6%.

UK

- UK apparel imports in Apr 2023 were US\$ 1.4 Bn. which is 22% lower than in Apr 2022. On YTD basis, the imports in 2023 are 16% lower than in 2022.
- In the UK apparel market, share of China have decreased by 5%, since 2021.

Japan

- In Apr 2023, Japan's apparel imports were US\$ 1.8 Bn. which is 6% higher than that in Apr 2022. On YTD basis, the imports are 4% higher than in 2022.
- In Japan's apparel imports, Vietnam's share increased by 2%, whereas that of China declined by 7% compared to 2021.

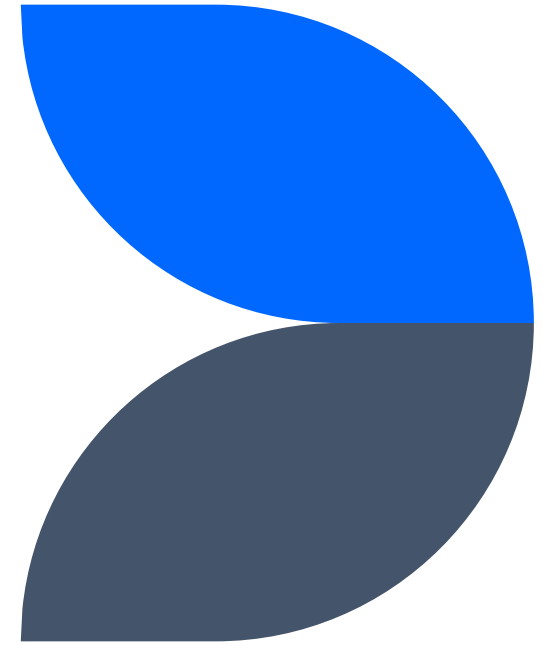
## Retail Sales Update in Key Markets

- In May 2023, US monthly apparel store sales are estimated to be US\$ 18.5 Bn. which is 1% more than in May 2022. On YTD basis, the sales were 4% higher than in 2022.
- In May 2023, US monthly home furnishing store sales are estimated to be US\$ 4.9 Bn. which is 9% less than in May 2022. On YTD basis, the sales were 0.7% lower 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 May 2023, India's apparel exports are estimated to be US\$ 1.2 Bn., which is 14% lower than in Apr 2022 exports. On YTD basis, the exports were 13% lower than in 2022.
- In India's apparel export basket, UAE's share has decreased by 6% whereas France's and UK's share has increased by 1% each, since 2021.

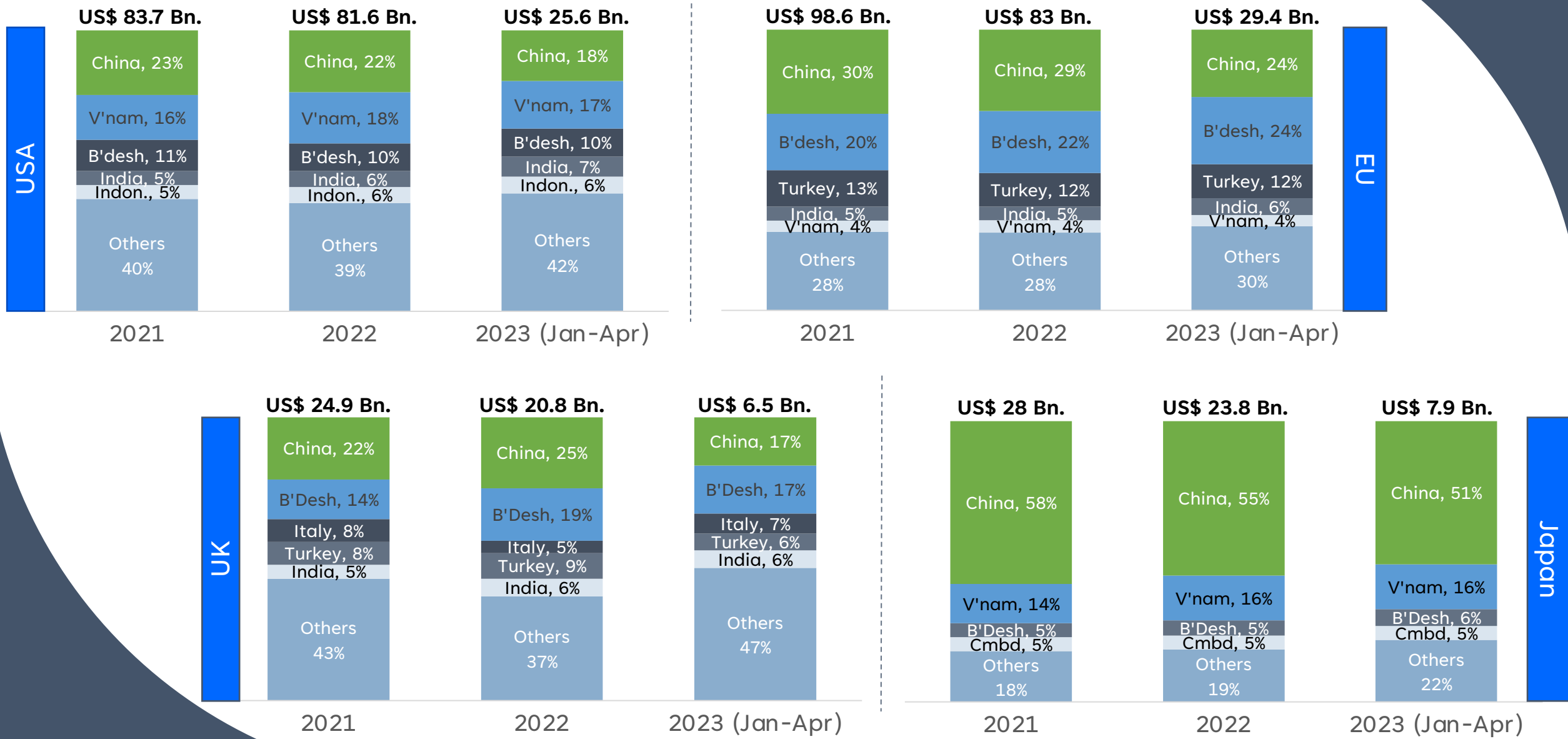
# Apparel Imports Update in Key Markets



# 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	32.4	99.8
	2023	7.3	6.2	6.3	5.8									25.6	
	Change	-3%	-17%	-32%	-28%										-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	30.4	99.1
	2023	8.2	7.2	7.7	6.3									29.4	
	Change	19%	-4%	-9%	-16%										-3%
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	7.7	24.2
	2023	1.7	1.6	1.8	1.4									6.5	
	Change	-11%	-11%	-18%	-22%										-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	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 Apr 2023, US apparel imports were 19-months down at US\$ 5.8 Bn., which is 28% lower than in Apr 2022. On YTD basis, the imports are 21% lower than in 2022.
- China's share in the US market has reduced by 5% since 2021, whereas share of India has risen by 2%.

### UK

- UK apparel imports in Apr 2023 were US\$ 1.4 Bn. which is 22% lower than in Apr 2022. On YTD basis, the imports in 2023 are 16% lower than in 2022.
- In the UK apparel market, share of China have decreased by 5%, since 2021.

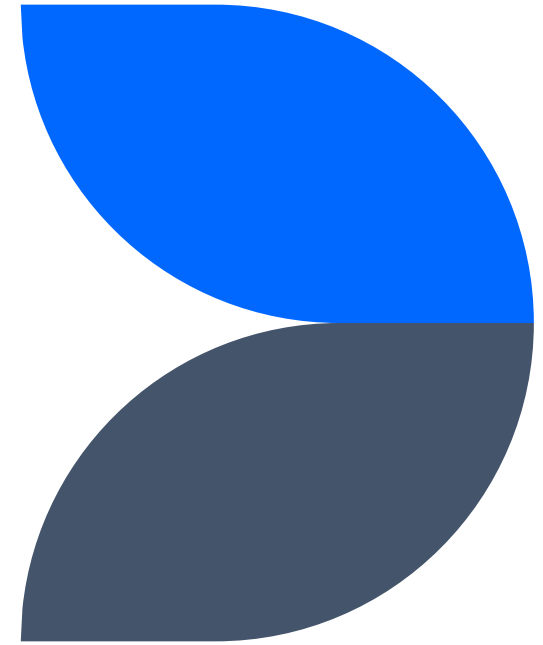
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- EU apparel imports in Apr 2023 has decreased by 16% compared to Apr 2022 and were US\$ 6.3 Bn in value. On YTD basis, the imports are 3% higher than in 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 4% from 2021 and, China's share decreased by 6%.

### Japan

- In Apr 2023, Japan's apparel imports were US\$ 1.8 Bn. which is 6% higher than that in Apr 2022. On YTD basis, the imports are 4% higher than in 2022.
- In Japan's apparel imports, Vietnam's share increased by 2%, whereas that of China declined by 7% compared to 2021.

# Retail Sales Update in Key Markets





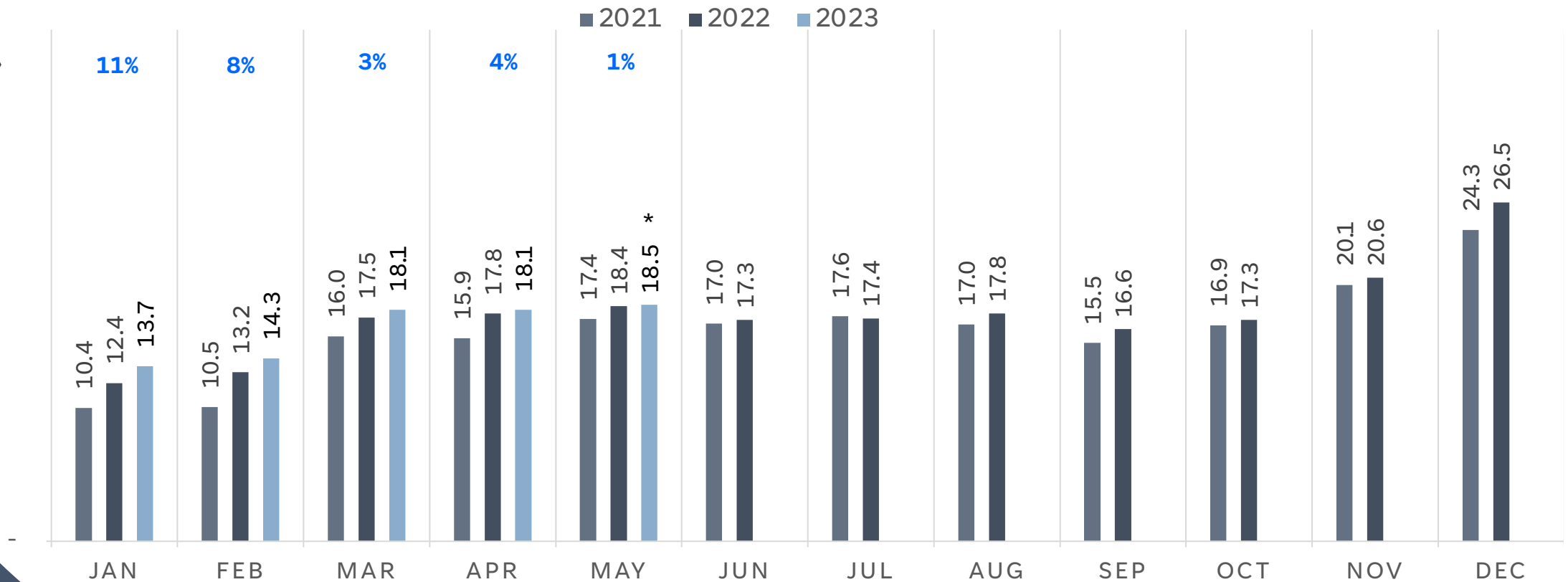
# US Apparel Store Sales Trend

In May 2023, US monthly apparel store sales are estimated to be US\$ 18.5 Bn. which is 1% more than in May 2022. On YTD basis, the sales were 4% higher than in 2022.

Year	Jan-May	Jan-Dec
2021	70.2	198.5
2022	79.3 (+13%)	212.8 (+7%)
2023	82.7* (+4%)	

Values in US\$ Bn.

Value Change  
2022 vs 2023



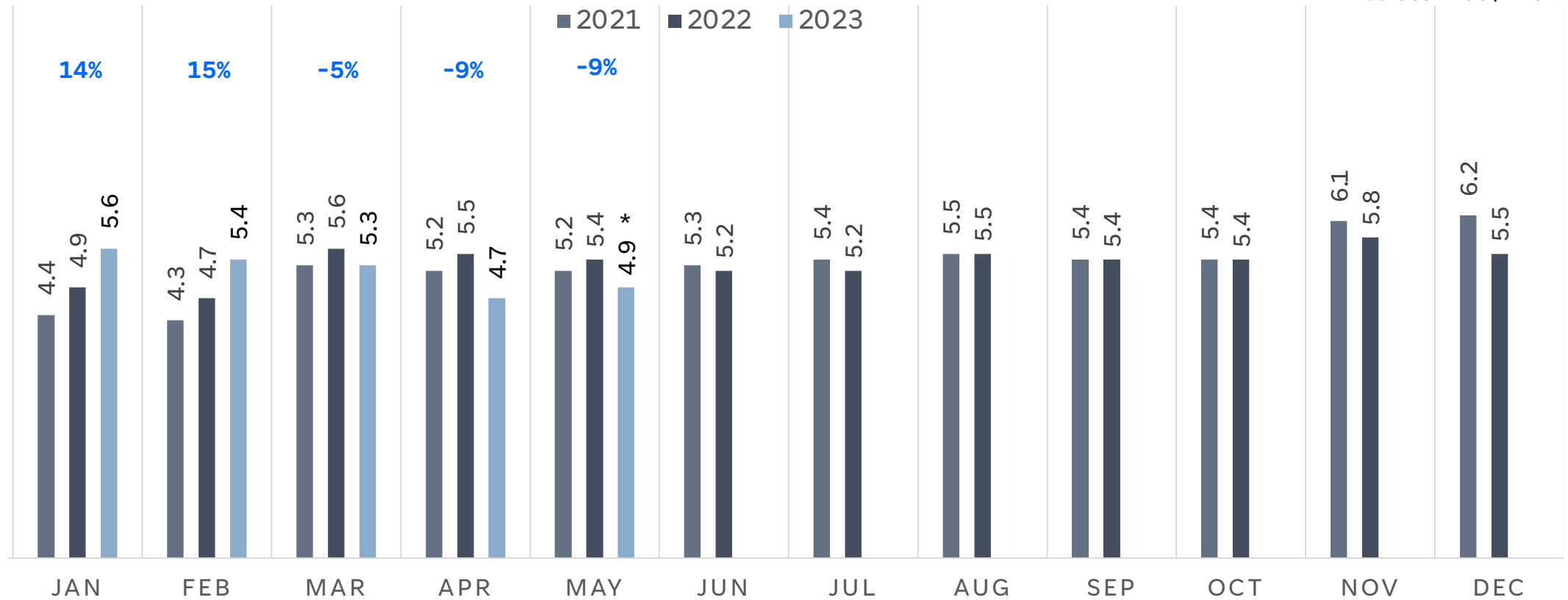
# US Home Furnishings Store Sales Trend

In May 2023, US monthly home furnishing store sales are estimated to be US\$ 4.9 Bn. which is 9% less than in May 2022. On YTD basis, the sales were 0.7% lower than in 2022.

Year	Jan-May	Jan-Dec
2021	24.4	63.7
2022	26.1 (+7%)	64.1 (+1%)
2023	25.9 (-0.7%)	

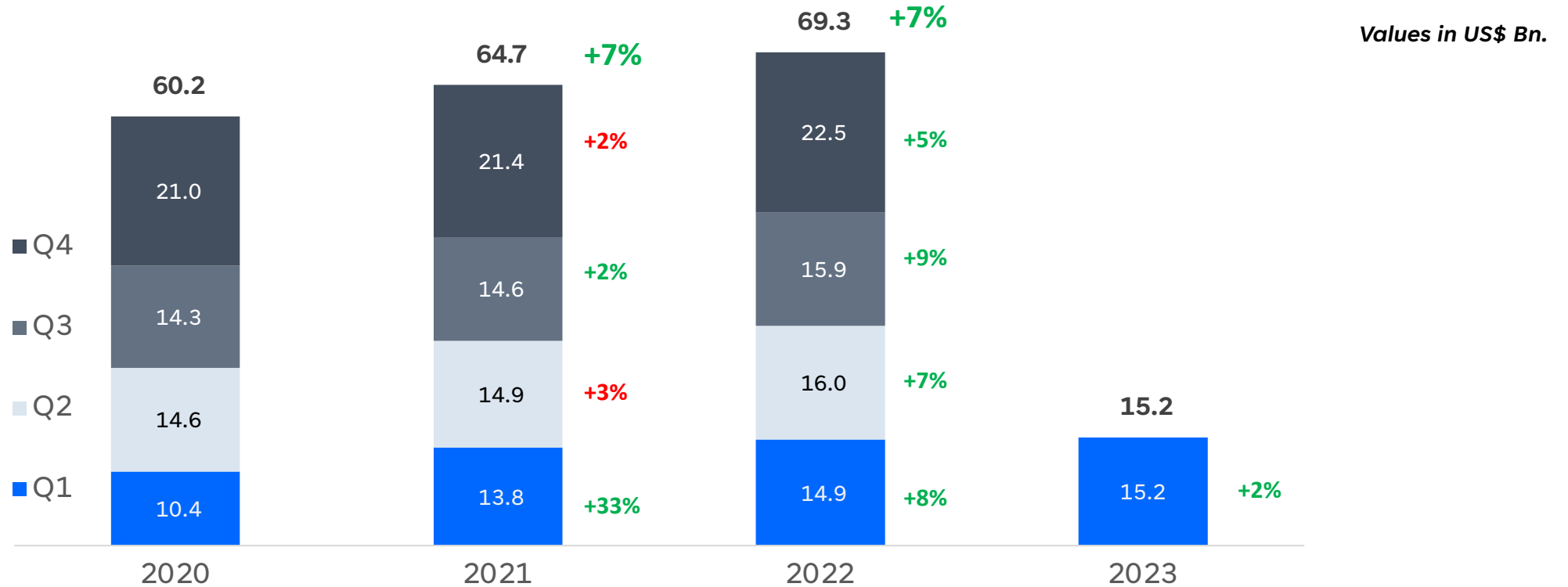
Values in US\$ Bn.

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.

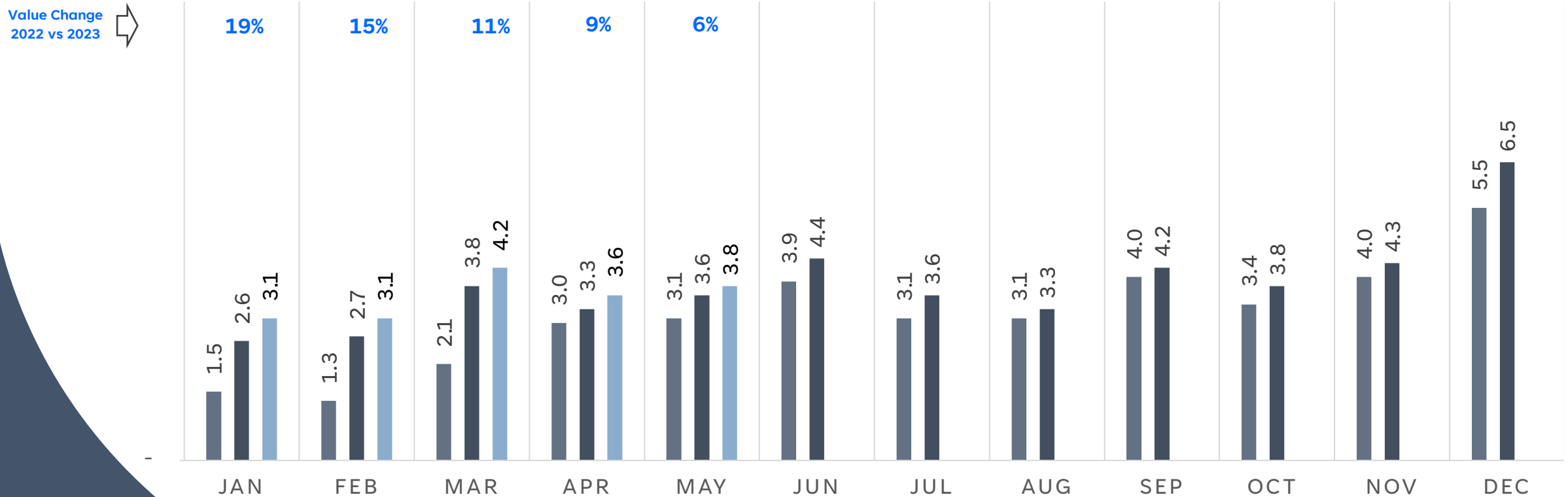


# UK Apparel Store Sales Trend

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.

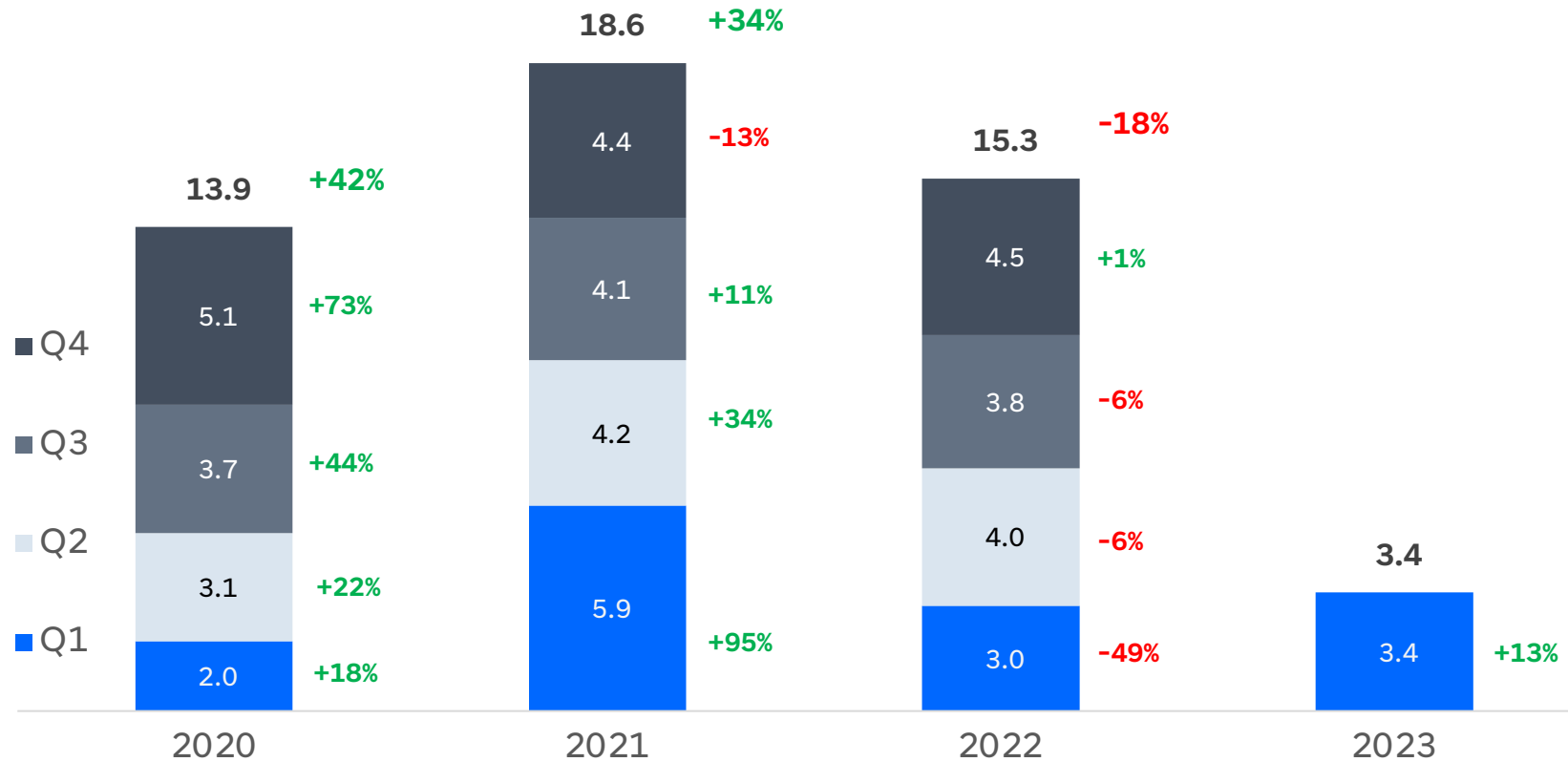
Year	Jan - May	Jan - Dec
2021	11.0	38.1
2022	16.0 (+46%)	46.1 (+21%)
2023	17.8 (+11%)	

Values in £ Bn.

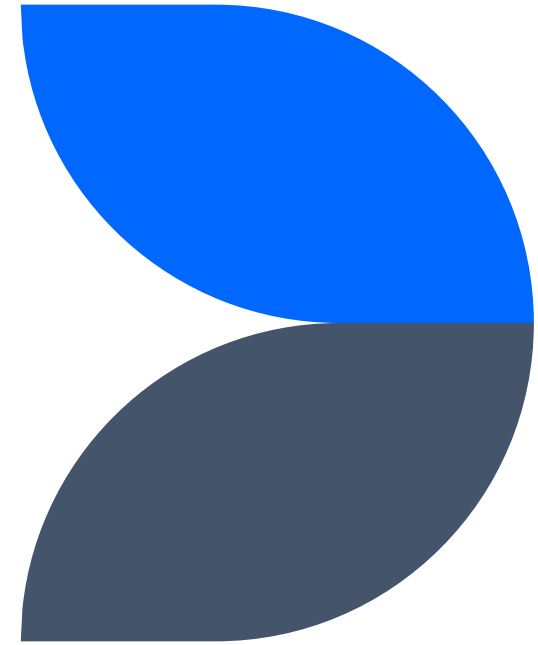


# UK Clothing E-Commerce Sales

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



# Indian Apparel Exports Update

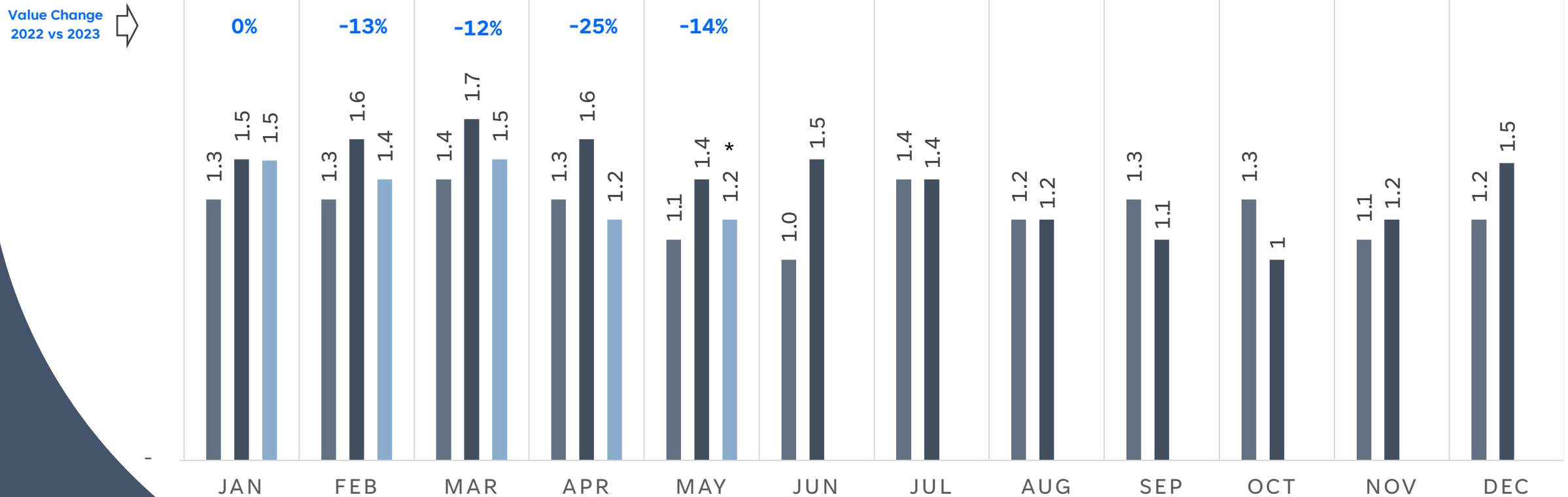


# Monthly Apparel Exports Trend

In May 2023, India's apparel exports are estimated to be US\$ 1.2 Bn., which is 14% lower than in Apr 2022 exports. On YTD basis, the exports were 13% lower than in 2022.

Year	Jan-May	Jan - Dec
2021	6.4	15.0
2022	7.8 (+22%)	16.7 (+12%)
2023	6.8* (-13%)	

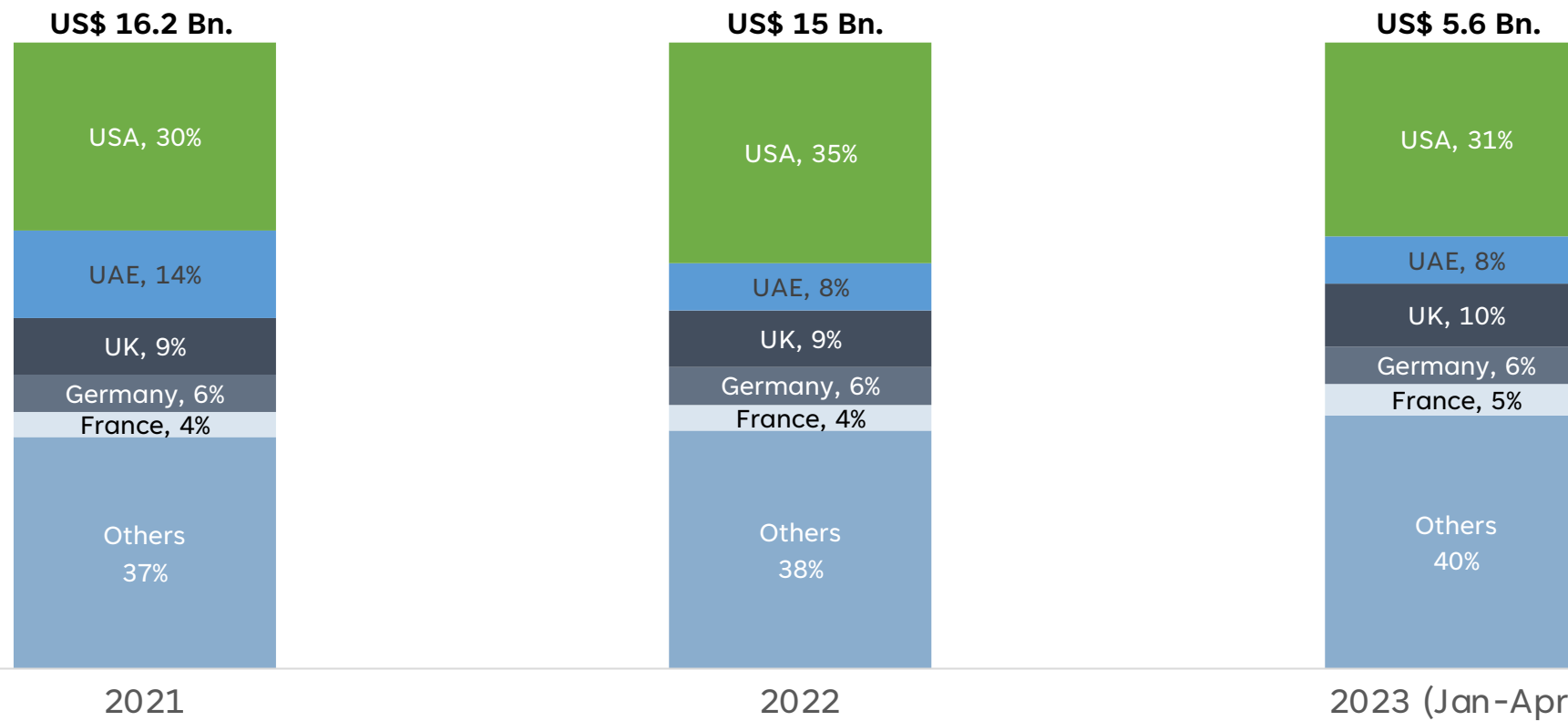
Values in US\$ Bn.



# Share Change of Major Apparel Markets

In India's apparel export basket, UAE's share has decreased by 6% whereas France's and UK's share has increased by 1% each, since 2021.

Values in US\$ Bn.





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- Market Opportunity Assessment
- Impact Assessment Study
- Location Analysis
- Country/region Representation

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- New Factory Set- up
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### Partnerships



- Joint Ventures
- M&As
- Technical Tie-ups
- Transaction Advisory

### Skill Development



- Training of machine operators
- Training of middle management

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