

APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

MAY 2025



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KEY STATISTICS AT A GLANCE

Trade Statistics		Region	Value	YoY Change	YTD Change
	Apparel Imports (Mar. 2025)	USA	US\$ 6.6 Bn.	12%	12%
		EU	US\$ 8.7 Bn.	23%	27%
		Japan	US\$ 2.2 Bn.	29%	19%
		UK	US\$ 1.9 Bn.	36%	32%
	Apparel Exports (Apr. 2025)	China	US\$ 11.2 Bn.	-1%	-2%
		Bangladesh	US\$ 2.4 Bn.	0%	4%
		India	US\$ 1.4 Bn.	17%	9%
		Vietnam*	US\$ 3.1 Bn.	15%	12%
Retail Statistics			Value	YoY Change	
	Retail Sales (Apr. 2025)	US Apparel Stores	US\$ 18.4 Bn.	6%	
		US Home Furnishing Stores	US\$ 5.0 Bn.	-1%	
		UK Apparel Stores	£ 3.6 Bn.	9%	
	E-commerce Sales (Q1 2025)	US Online Clothing & Accessories	US\$ 14.2 Bn.	-6%	
		UK Online Clothing	£ 4.2 Bn.	14%	
	Inventory Value (Q4 2024)	Walmart	US\$ 56.4 Bn.	3%	
		Target	US\$ 12.7 Bn.	7%	
		VF Corp	US\$ 1.8 Bn.	-14%	
		Hanesbrands	US\$ 0.9 Bn.	-9%	

GLOBAL APPAREL TRADE UPDATE

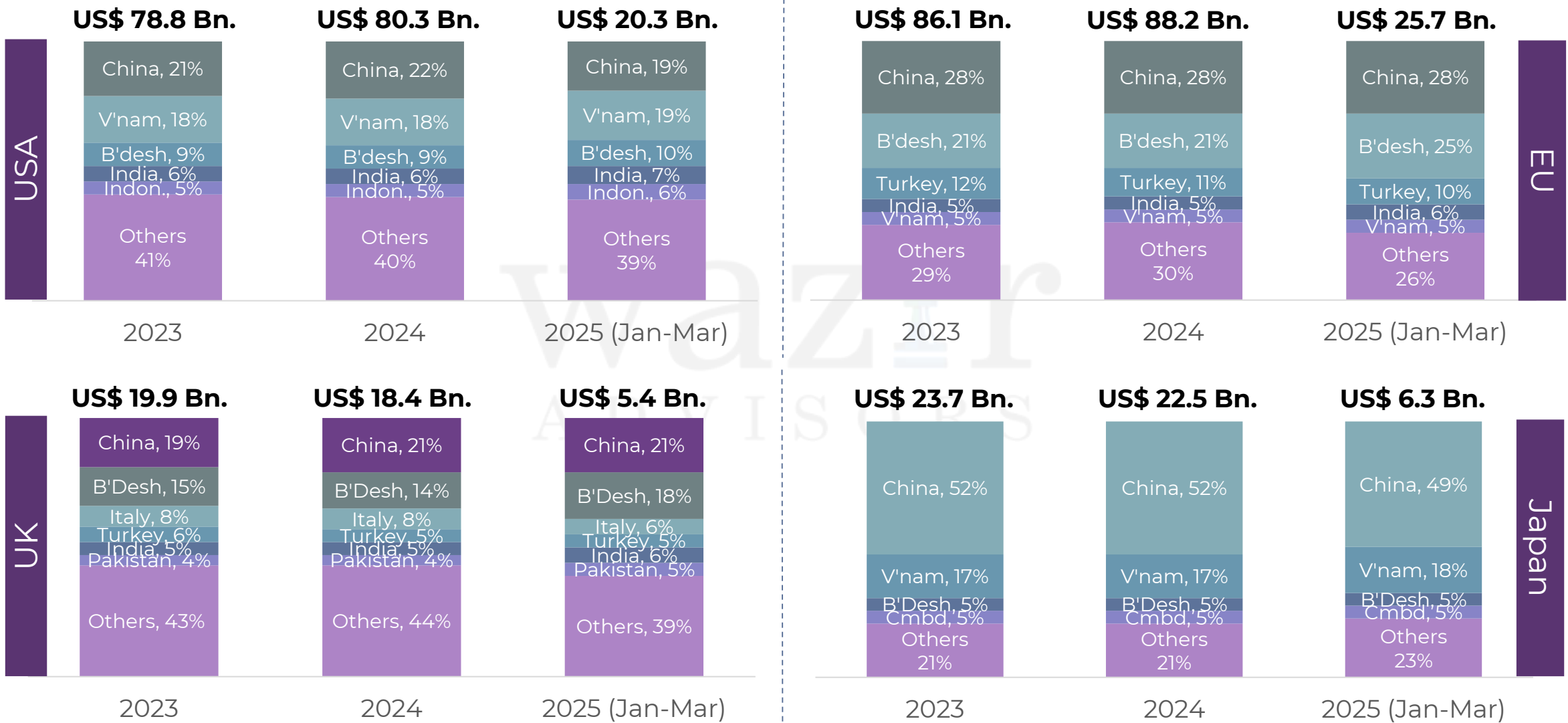


MONTHLY APPAREL IMPORTS OF KEY MARKETS

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
USA	2024	6.1	6.2	5.9	5.7	6.0	6.2	8.0	7.8	8.1	7.9	6.0	6.4	18.2	80.3
	2025	7.3	6.4	6.6										20.3	
	Change#	20%	3%	12%										12%	
EU	2024	6.6	6.5	7.1	6.2	6.9	6.1	8.1	9.0	8.5	8.8	7.3	7.1	20.2	88.2
	2025	9.0	8.0	8.7										25.7	
	Change#	36%	23%	23%										27%	
Japan	2024	1.9	1.7	1.7	1.8	1.5	1.5	2.2	2.2	2.2	2.2	1.8	1.8	5.3	22.5
	2025	2.4	1.7	2.2										6.3	
	Change#	26%	0%	29%										19%	
UK	2024	1.4	1.3	1.4	1.6	1.4	1.4	1.6	1.7	1.6	2.0	1.7	1.3	4.1	18.4
	2025	1.8	1.7	1.9										5.4	
	Change#	29%	31%	36%										32%	
Total (Key Markets)	2024	16.0	15.7	16.1	15.3	15.8	15.2	19.9	20.7	20.4	20.9	16.8	16.6	47.8	209.4
	2025	20.5	17.8	19.4										57.7	
	Change#	28%	13%	20%										21%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



MONTHLY APPAREL EXPORTS OF KEY SUPPLIERS

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
China	2024	13.5	9.1	10.0	11.3	12.5	14.5	14.7	15.2	13.0	12.6	12.5	14.4	43.9	153.3
	2025	14.4	6.4	10.9	11.2									42.9	
	Change#	7%	-30%	9%	-1%									-2%	
Bangladesh	2024	3.5	3.2	3.1	2.4	3.5	3.0	3.2	3.3	3.0	3.3	3.3	3.8	12.2	38.6
	2025	3.7	3.2	3.4	2.4									12.7	
	Change#	6%	0%	10%	0%									4%	
India	2024	1.4	1.4	1.5	1.2	1.4	1.3	1.3	1.3	1.1	1.2	1.1	1.5	5.5	15.7
	2025	1.6	1.5	1.5	1.4*									6.0	
	Change#	14%	7%	0%	17%									9%	
Vietnam	2024	3.1	2.0	2.7	2.6	2.8	3.3	3.8	4.1	3.0	3.2	3.1	3.4	7.8	37.1
	2025	3.2	2.4	3.1										8.7	
	Change#	3%	20%	15%										12%	
Total (Key Markets)	2024	21.5	15.7	17.3	17.5	20.2	22.1	23.0	23.9	20.1	20.3	20.0	23.1	54.5	244.7
	2025	22.9	13.5	18.9										55.3	
	Change#	7%	-14%	9%										1%	

RETAIL SALES UPDATE IN KEY MARKETS



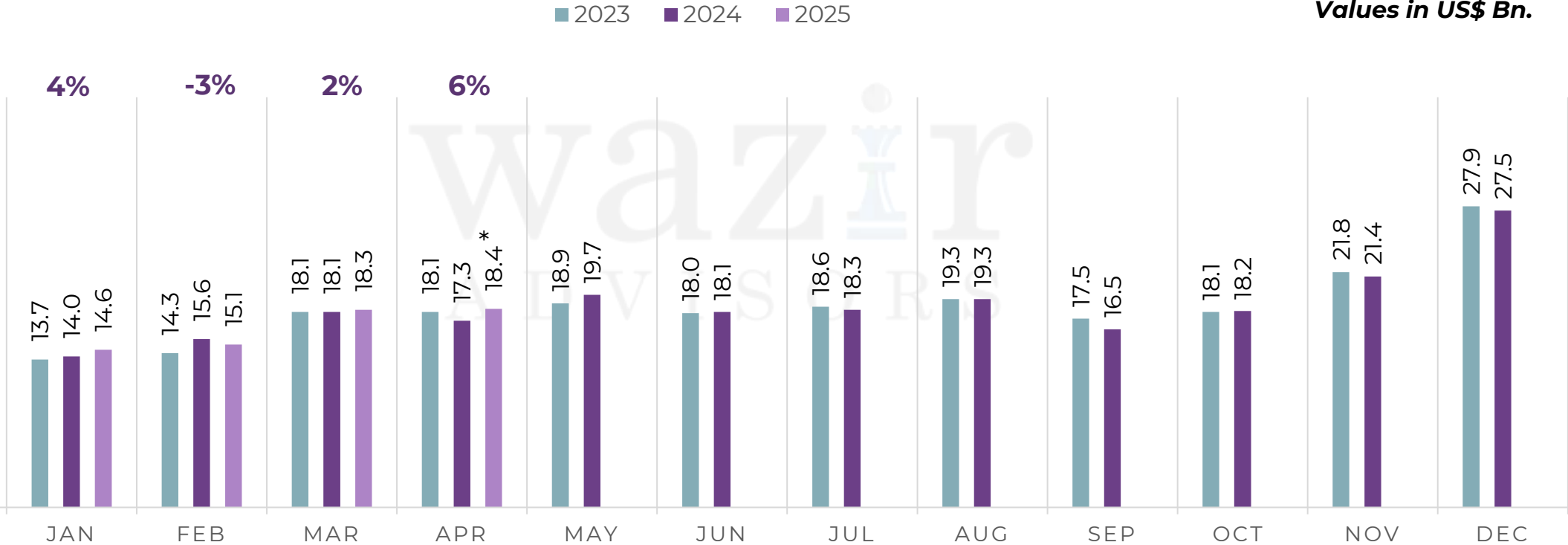
US APPAREL STORE SALES TREND

In April 2025, US monthly apparel store sales are estimated to be US\$ 18.4 Bn. which is 6% higher than in April 2024.

Year	Jan-Apr	Jan-Dec
2023	64.2	224.3
2024	65.0 (+1%)	224.0 (-0.1%)
2025	66.4 (+2%)	

Values in US\$ Bn.

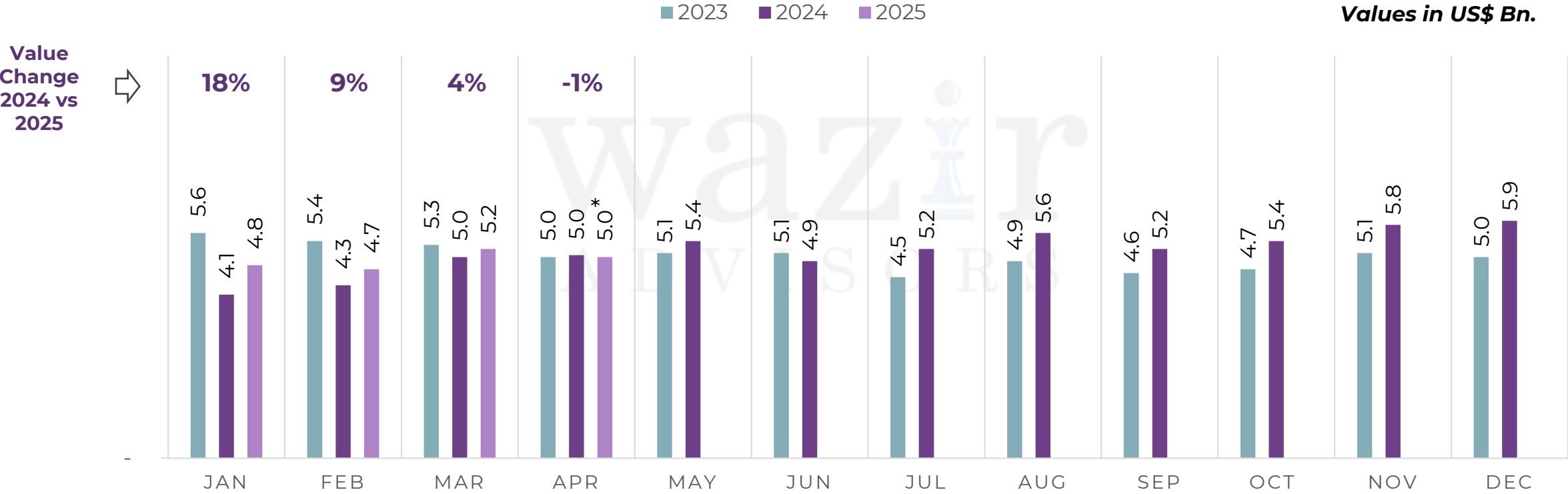
Value
Change
2024 vs
2025



US HOME FURNISHINGS STORE SALES TREND

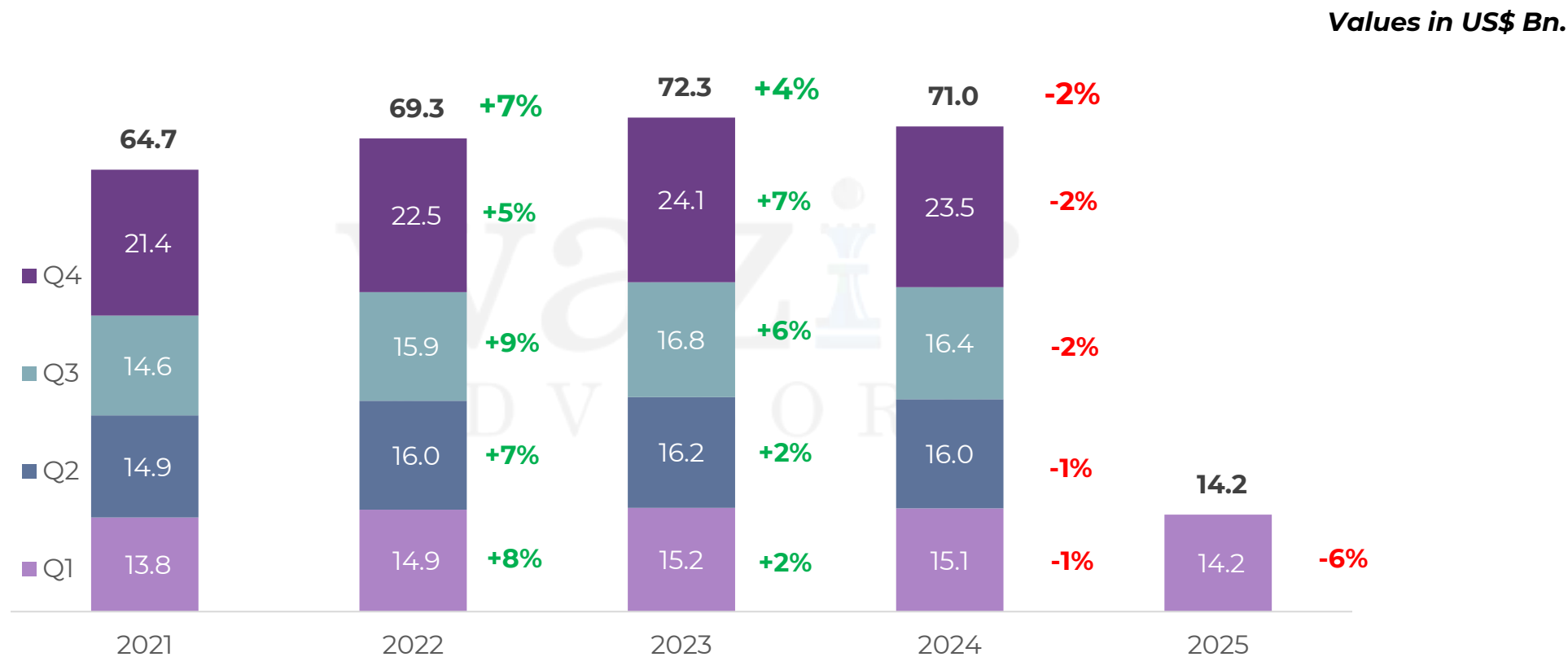
In April 2025, US monthly home furnishing store sales are estimated to be US\$ 5.0 Bn. which is -1% lower than in April 2024.

Year	Jan-Apr	Jan-Dec
2023	21.3	60.3
2024	18.4 (-14%)	61.8 (+3%)
2025	19.7 (7%)	



US CLOTHING AND ACCESSORIES E-COMMERCE SALES

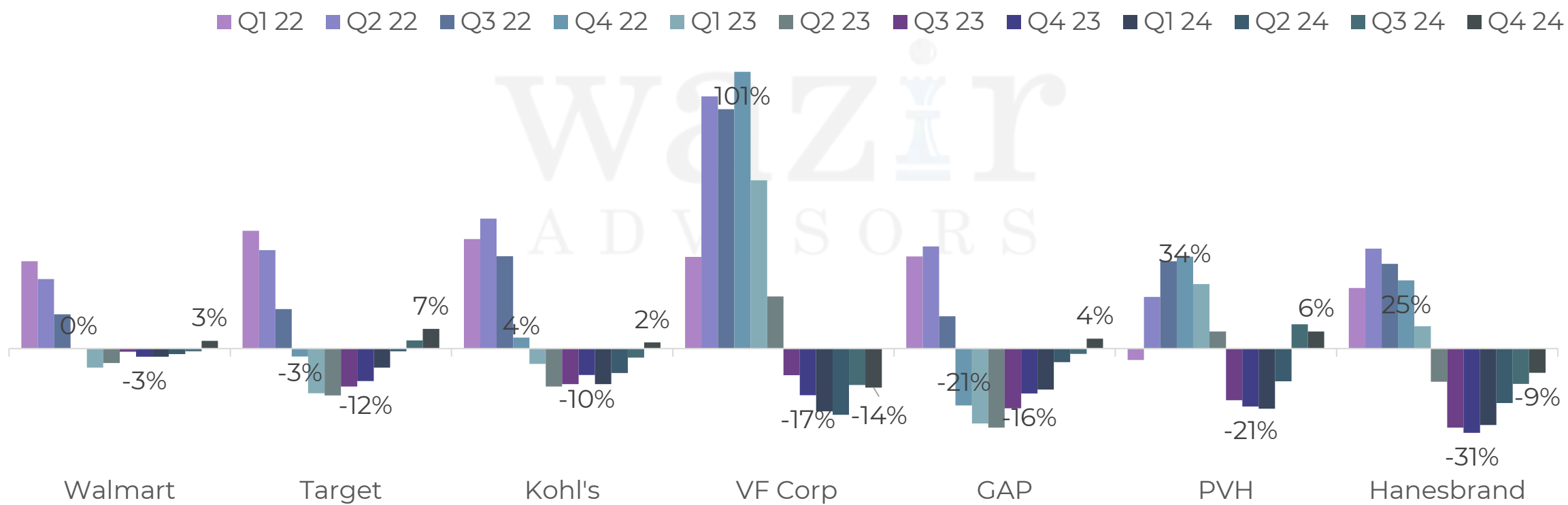
In Q1 2025, US online clothing and accessory sales dropped 6% from Q1 2024



CHANGE IN INVENTORY LEVELS OF MAJOR RETAILERS

For last several quarters, several major retailers have reported lower inventory levels compared to same period in the previous year

Percentage Change in Inventory Value (YoY)



US MACROECONOMIC INDICATORS

Indicators	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inflation	2024	3.1%	3.2%	3.5%	3.4%	3.2%	3.0%	2.9%	2.5%	2.4%	2.6%	2.8%	2.9%
	2025	3.0%	2.8%	2.4%	2.3%								
Jobs added (in '000)	2024	353	275	303	175	272	206	114	142	254	12	227	256
	2025	143	151	228	177								
Unemployment Rate	2024	3.7%	3.9%	3.8%	3.9%	4.0%	4.1%	4.3%	4.2%	4.1%	4.1%	4.2%	4.1%
	2025	4.0%	4.1%	4.2%	4.2%								
Consumer Confidence Index	2024	114.8	106.7	104.7	97.0	102.0	100.4	100.3	103.3	98.7	108.7	111.7	104.7
	2025	104.1	102.7	92.9	86.0								

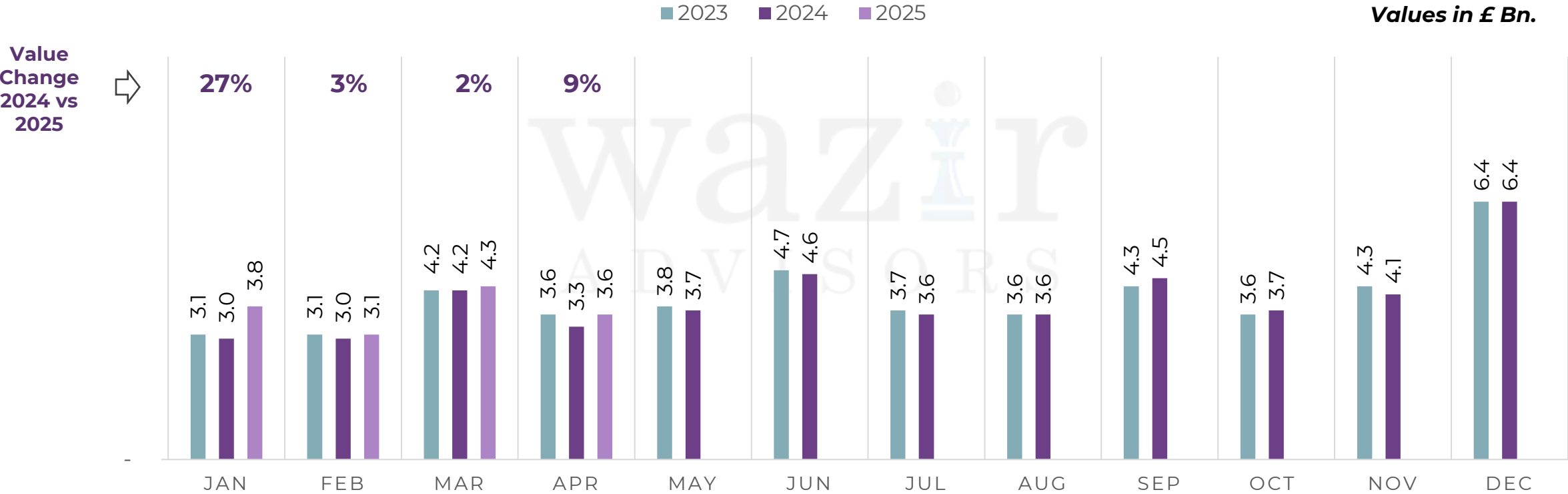
Green cell indicates better value than previous month

UK APPAREL STORE SALES TREND

In April 2025, UK's monthly apparel store sales were £3.6 Bn. which is 9% higher than in April 2024.

Year	Jan-Apr	Jan-Dec
2023	14	48.4
2024	13.5 (-4%)	47.7 (-1%)
2025	14.8 (+10%)	

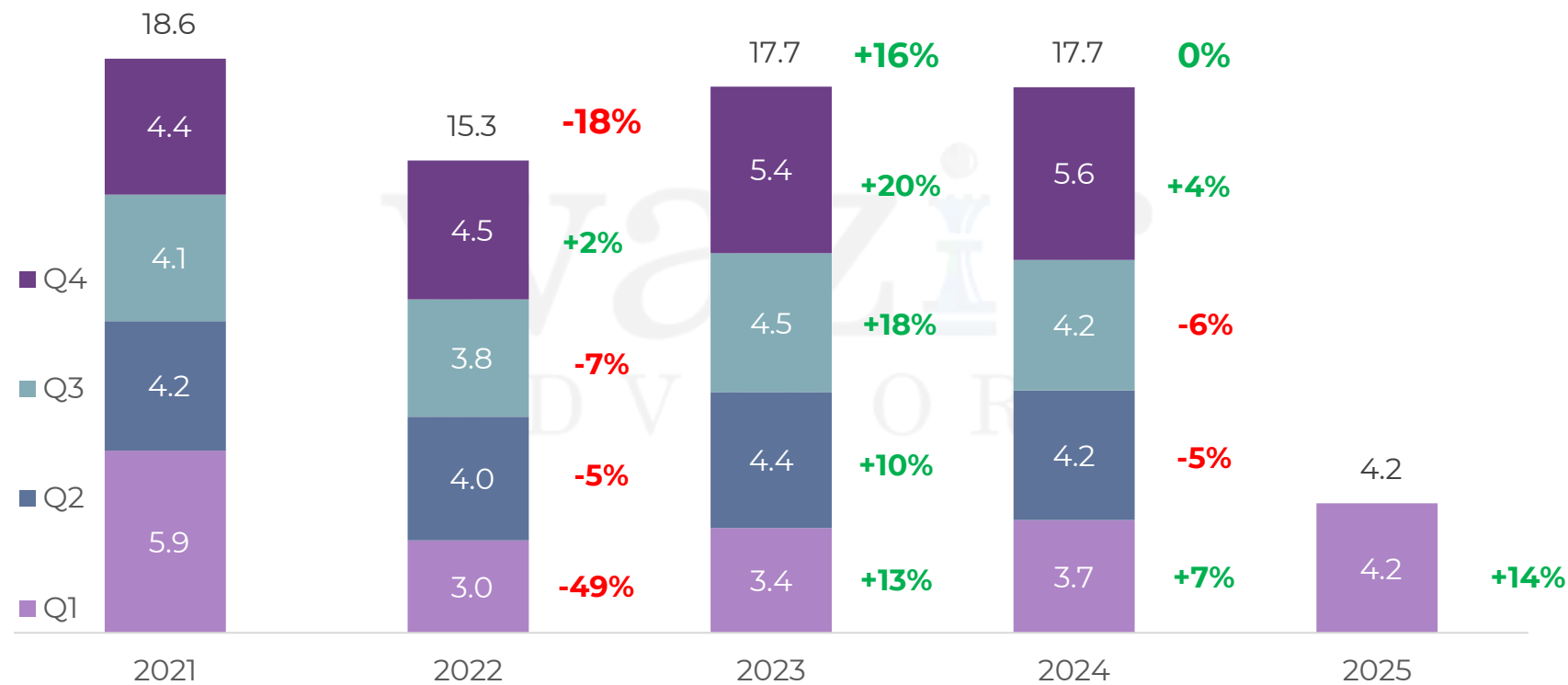
Values in £ Bn.



UK CLOTHING E-COMMERCE SALES

In Q1 2025, UK's online sales of clothing registered a growth of 14% over Q1 2024.

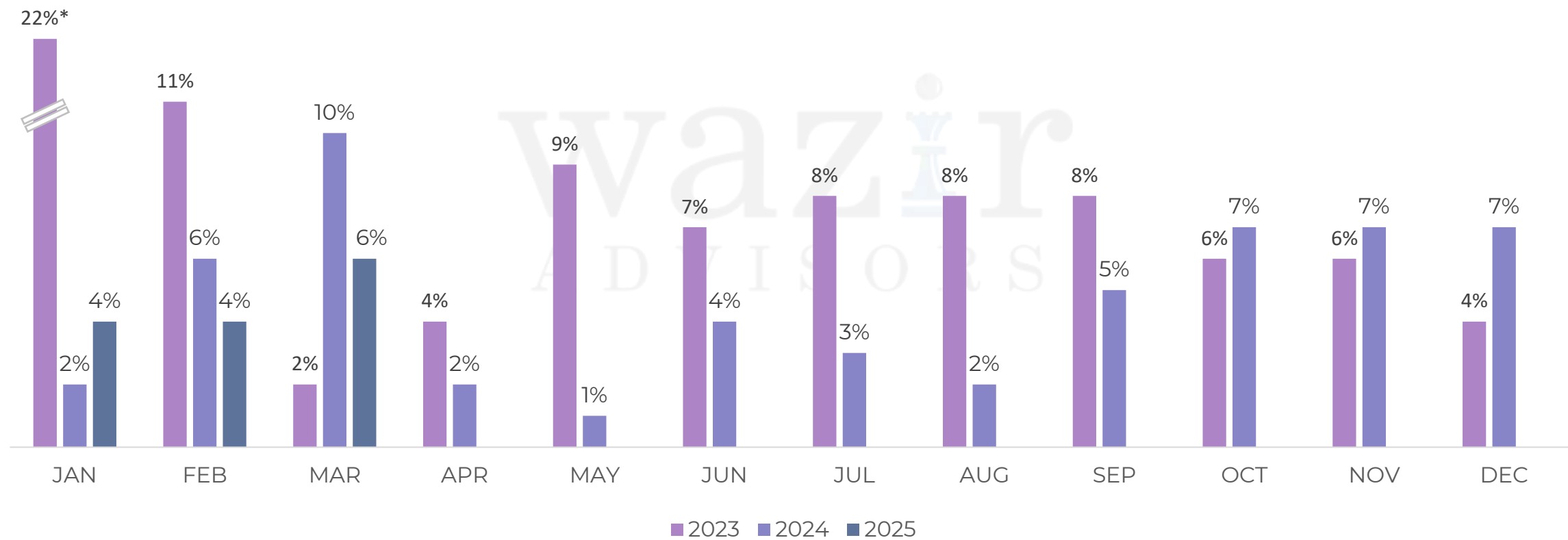
Values in £ Bn.



INDIAN APPAREL RETAIL TREND

In Mar 2025, Indian apparel retail sales registered a growth of 6% over Mar 2024

Apparel Sales Change (Year-on-Year)



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STRATEGY & IMPLEMENTATION

- Corporate Strategy
- Market Opportunity Assessment
- Location Analysis
- New Factory Set- up
- Operations re-engineering
- Techno Commercial Due-Diligence



BUSINESS TRANSFORMATION

- Defining Business Strategy
- Cost Transformation
- Revenue Enhancement
- Preferred Supplier Program



CROSS BORDER ALLIANCES

- Market Assessment
- Market Feasibility
- Market Entry Models
- Partner Screening and Shortlisting
- Partnership Structuring
- Implementation Support



TRANSACTION ADVISORY

- Due Diligence
- Deal Structuring
- Target Identification
- Financial Modelling
- Capital Raising