



Apparel Trade Scenario in Key Global Markets and India

February 2023

Contents

- Executive Summary
- Apparel Imports Update in Key Markets
- Retail Sales Update in Key Markets
- Indian Apparel Exports Update



Executive Summary

Apparel Imports Update in Key Markets

USA

- In Dec 2022, US apparel imports were US\$ 6.5 Bn. which is 11% lower than in Dec 2021. On YTD basis, the imports are 22% higher than in 2021.
- China's share in the US market has reduced by 8% since 2019, whereas Vietnam and Bangladesh's shares have risen by 2% and 3%, respectively.

EU

- EU apparel imports in Nov 2022 were 10% lower compared to Nov 2021 higher mainly because of price inflation and low base value.
- In the EU apparel market, China's share has increased by 1% whereas Bangladesh's share has increased by 4% since 2019.

UK

- UK apparel imports in Nov 2022 were approx. 4% lower than in Nov 2021. On YTD basis, the imports in 2022 are 18% higher than in 2021.
- In the UK apparel market, shares of China, Bangladesh and Turkey have increased by 6%, 4% and 2%, respectively, since 2019.

Japan

- In Dec 2022, Japan's apparel imports stood at US\$ 1.8 Bn. which is equal to that in Dec 2021. On YTD basis, the imports in 2022 are 5% higher than last year.
- In Japan's apparel imports, Bangladesh's and Cambodia's share increased by 1% each, whereas that of China declined by 2% compared to 2019.

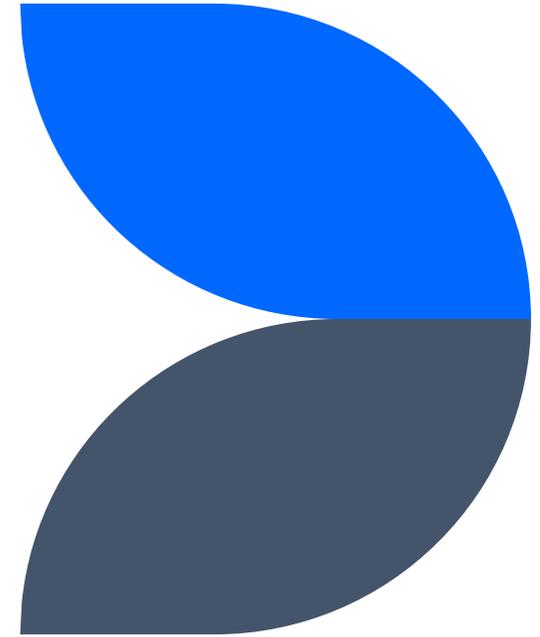
Retail Sales Update in Key Markets

- In Jan 2023, US monthly apparel store sales are estimated to be US\$ 17.5 Bn. which is 41% more than in Jan 2022. In 2022, the sales were 7% higher than in 2021.
- In Jan 2023, US monthly home furnishing store sales are estimated to be US\$ 5.2 Bn. which is 6% more than in Jan 2022. In 2022, the sales were 1% higher than in 2021.
- In Q4 2022, online sales of clothing and accessories in the US registered a growth of 5% over Q4 2021 and were 42% higher than Q3 2022 sales. Overall, in 2022 sales were 7% higher than in 2021
- In Jan 2023, UK's monthly apparel store sales were £ 3.1 Bn. which is 19% higher than in Jan 2022. In the year 2022, sales were 21% higher than in 2021, mainly on account of low base value.
- In Q4 2022, online sales of clothing in the UK registered a growth of 1% over Q4 2021 whereas overall online sales in 2022 witnessed a de-growth of 18% over 2021

Indian Apparel Exports Update

- In Jan 2023, the exports are estimated to be approx. US\$ 1.5 bn., which is equivalent to Jan 2022 exports. In 2022, the exports were 12% higher than in 2021.
- In India's apparel export basket, USA's share has increased by 8% whereas UAE's and UK's share has declined by 3% and 1%, respectively since 2019.

Apparel Imports Update in Key Markets

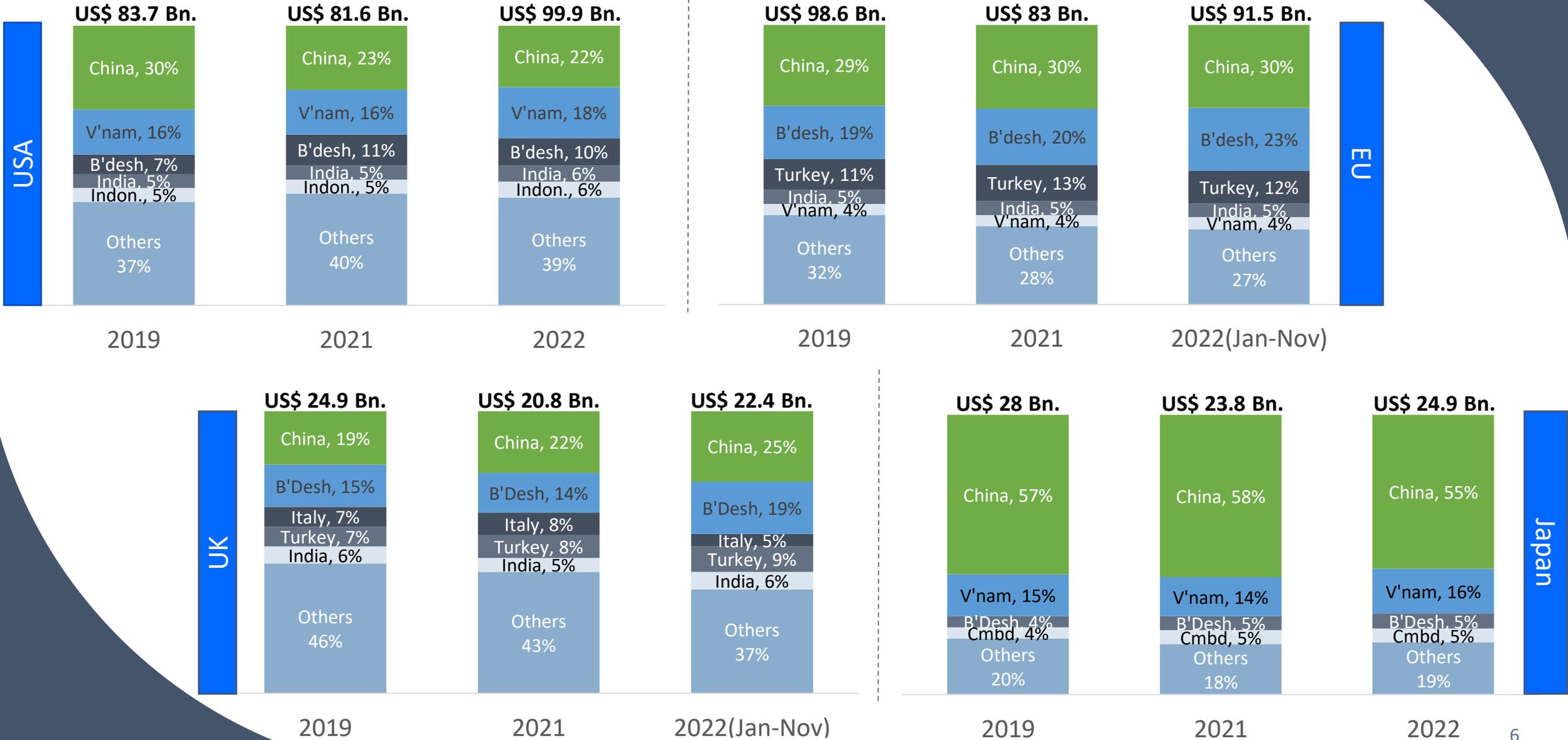


Monthly Apparel Imports of Key Markets

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD	CY Total
USA	2021	5.5	5.4	6.5	5.7	6.1	6.2	7	8.1	8.1	8.3	7.4	7.3	81.6	81.6
	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	99.9	93.3
	Change	36%	39%	43%	42%	39%	39%	33%	28%	19%	-1%	-15%	-11%	22%	
EU	2021	6.2	6.4	7	6.2	5.5	6	6.9	6.6	8.9	7.9	8	7.5	75.6	83
	2022	6.9	7.5	8.5	7.5	7.6	7.8	8.2	10.7	10.6	9	7.2		91.5	
	Change	11%	17%	21%	21%	38%	30%	19%	62%	19%	14%	-10%		21%	
UK	2021	1.2	1.4	1.7	1.6	1.5	1.6	1.7	1.8	2.1	2.1	2.3	1.8	19	20.8
	2022	1.9	1.8	2.2	1.8	2.1	1.8	1.9	2	2.2	2.5	2.2		22.4	
	Change	58%	29%	29%	13%	40%	13%	12%	11%	5%	19%	-4%		18%	
Japan	2021	1.9	2	2	2.1	1.5	1.5	1.7	2.3	2.5	2.3	2.2	1.8	23.8	23.8
	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	24.9	
	Change	11%	-15%	5%	-19%	20%	7%	12%	22%	8%	8%	-5%	0%	5%	
Total (Key markets)	2021	14.8	15.2	17.2	15.6	14.6	15.3	17.3	18.8	21.6	20.6	19.9	18.4	190.9	
	2022	18.4	18.5	22.1	19.1	20	19.8	21.3	25.9	25.1	22.2	17.8		230.2	
	Change	24%	22%	28%	22%	37%	29%	23%	38%	16%	8%	-11%		24%	

Share of Major Suppliers in Key Markets



Key Takeaways

USA

- In Dec 2022, US apparel imports were US\$ 6.5 Bn. which is 11% lower than in Dec 2021. On YTD basis, the imports are 22% higher than in 2021.
- China's share in the US market has reduced by 8% since 2019, whereas Vietnam and Bangladesh's shares have risen by 2% and 3%, respectively.

UK

- UK apparel imports in Nov 2022 were approx. 4% lower than in Nov 2021. On YTD basis, the imports in 2022 are 18% higher than in 2021.
- In the UK apparel market, shares of China, Bangladesh and Turkey have increased by 6%, 4% and 2%, respectively, since 2019.

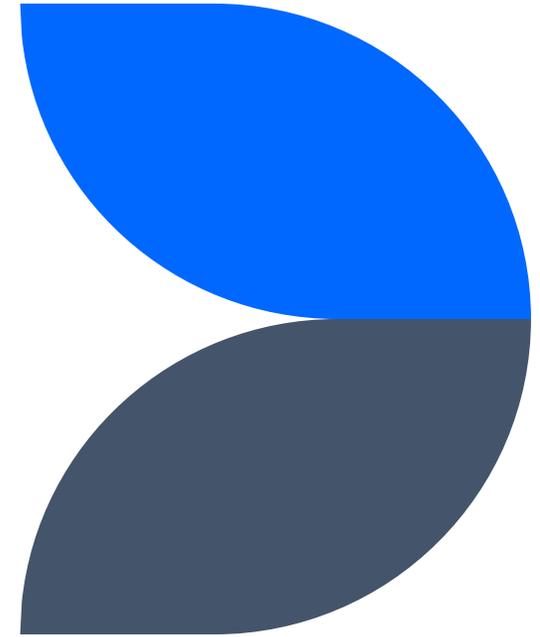
EU

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Japan

- In Dec 2022, Japan's apparel imports stood at US\$ 1.8 Bn. which is equal to that in Dec 2021. On YTD basis, the imports in 2022 are 5% higher than last year.
- In Japan's apparel imports, Bangladesh's and Cambodia's share increased by 1% each, whereas that of China declined by 2% compared to 2019.

Retail Sales Update in Key Markets



US Apparel Store Sales Trend

In Jan 2023, US monthly apparel store sales are estimated to be US\$ 17.5 Bn. which is 41% more than in Jan 2022. In 2022, the sales were 7% higher than in 2021.

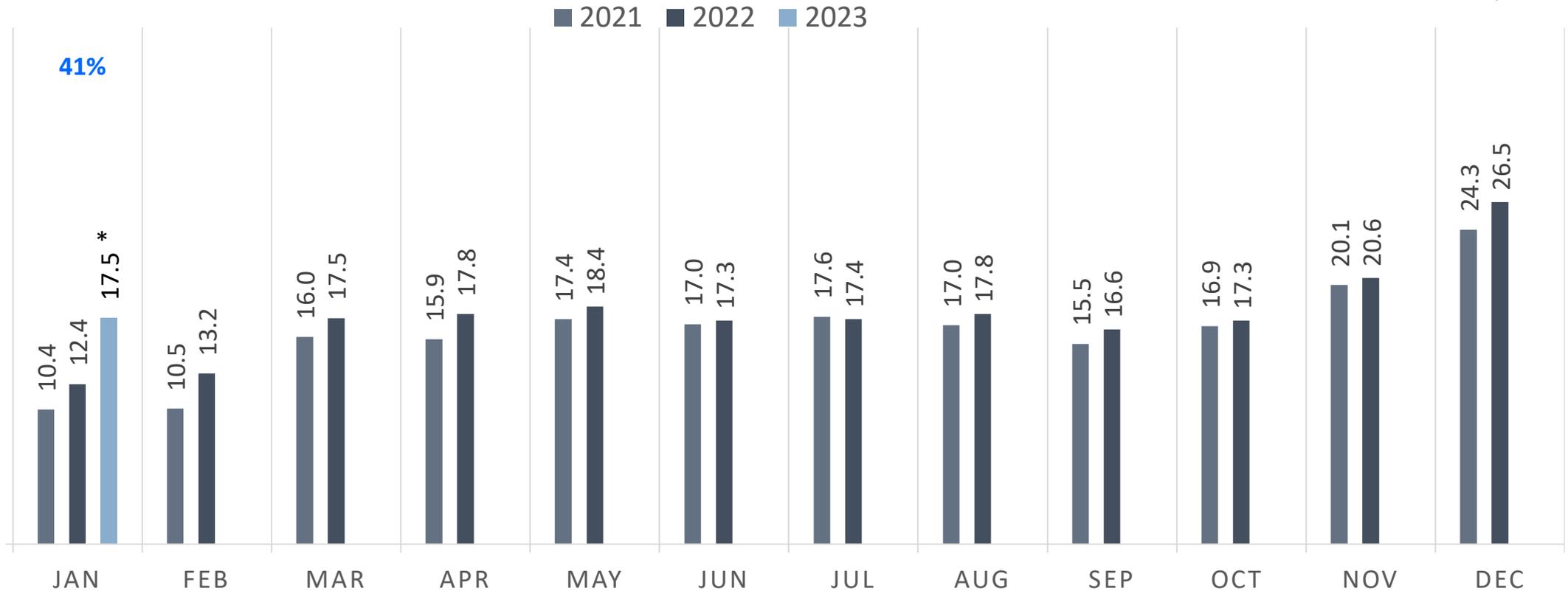
Year	Jan	Jan-Dec
2021	10.4	198.5
2022	12.4 (+19%)	212.8 (+7%)
2023	17.5* (+41%)	

Value Change
2022 vs 2023



41%

Values in US\$ Bn.



US Home Furnishings Store Sales Trend

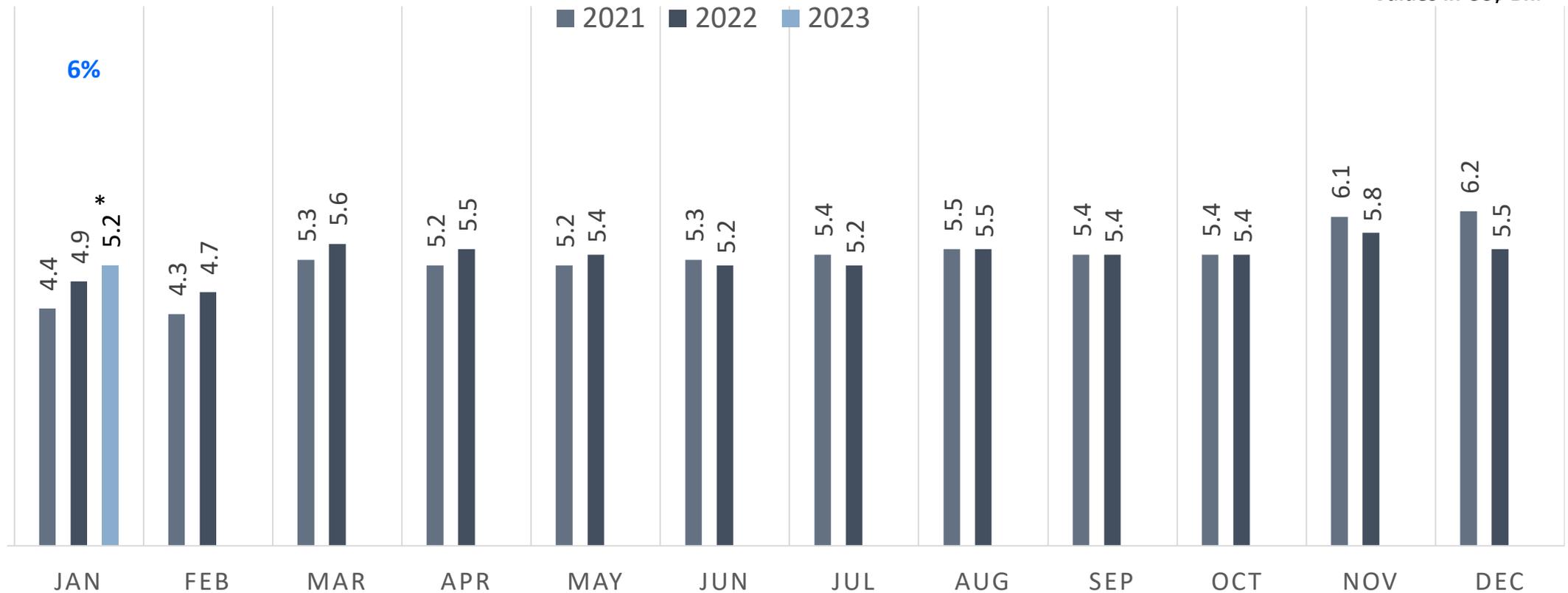
In Jan 2023, US monthly home furnishing store sales are estimated to be US\$ 5.2 Bn. which is 6% more than in Jan 2022. In 2022, the sales were 1% higher than in 2021.

Year	Jan	Jan-Dec
2021	4.4	63.7
2022	4.9 (+11%)	64.1 (+1%)
2023	5.2 (+6%)	

Value Change
2022 vs 2023



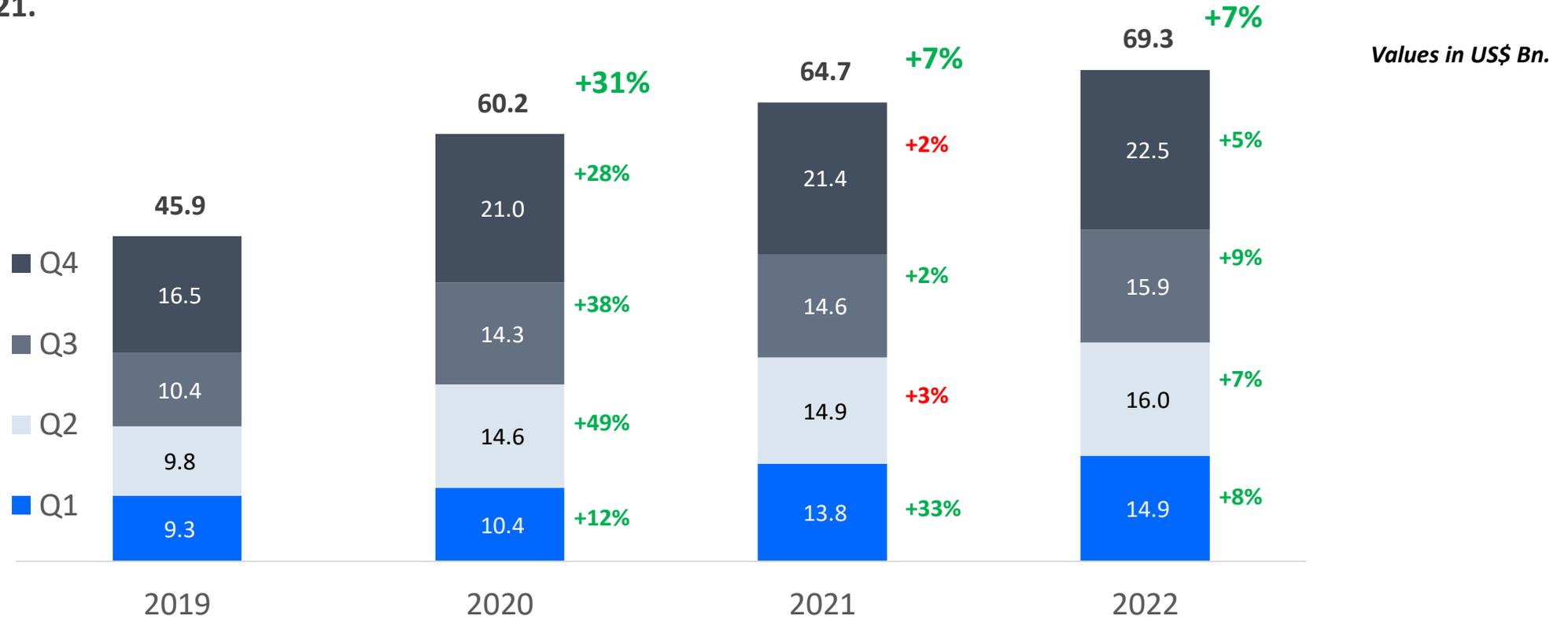
6%



Values in US\$ Bn.

US Clothing and Accessories E-Commerce Sales

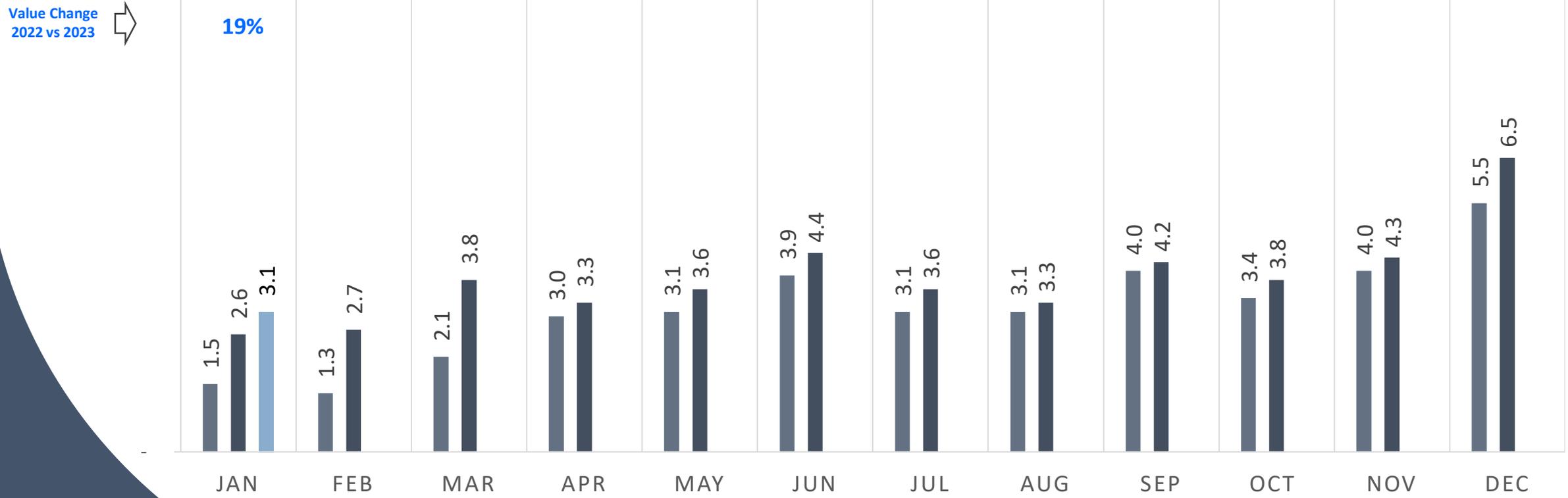
In Q4 2022, online sales of clothing and accessories registered a growth of 5% over Q4 2021 and were 42% higher than Q3 2022 sales. Overall, in 2022 sales were 7% higher than in 2021.



UK Apparel Store Sales Trend

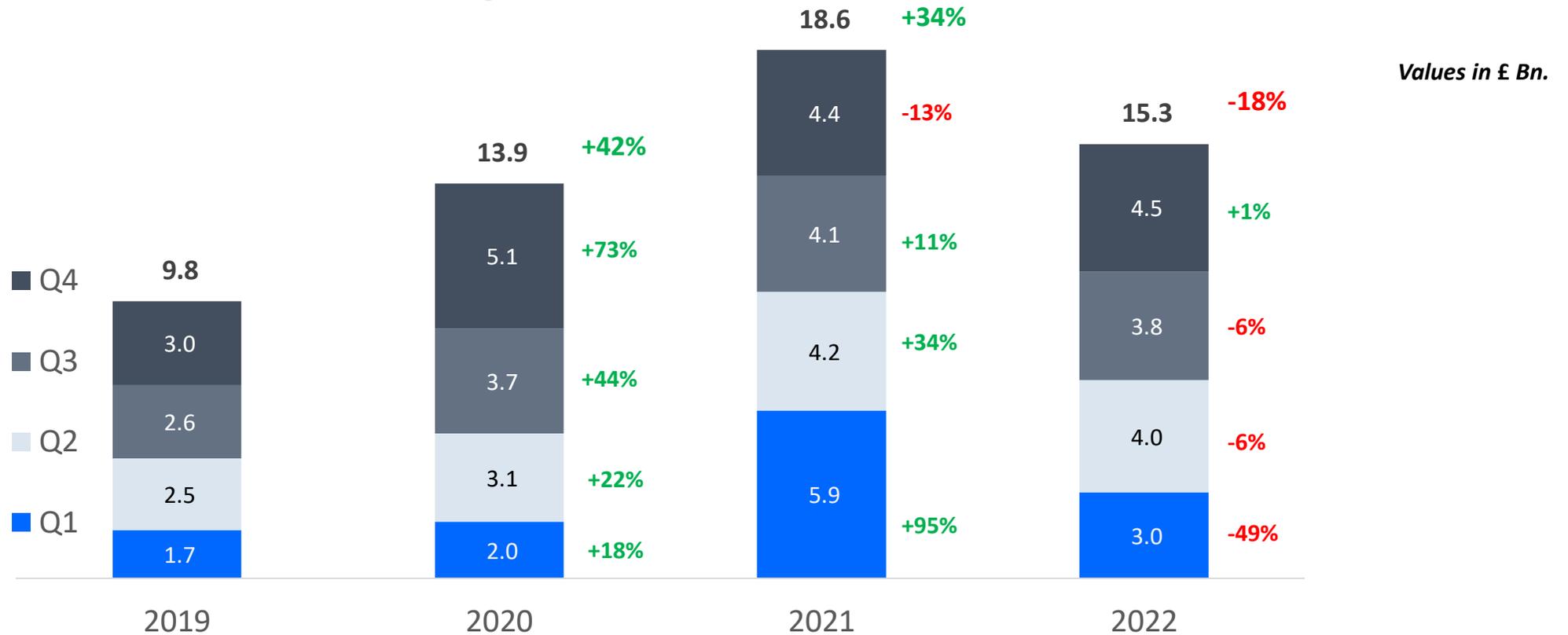
In Jan 2023, UK's monthly apparel store sales were £ 3.1 Bn. which is 19% higher than in Jan 2022. In the year 2022, sales were 21% higher than in 2021, mainly on account of low base value.

Year	Jan	Jan - Dec
2021	1.5	38.1
2022	2.6 (+73%)	46.1 (+21%)
2023	3.1 (+19%)	

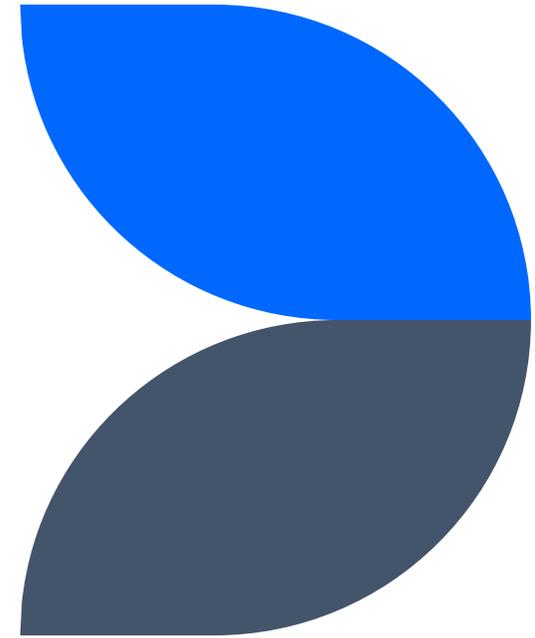


UK Clothing E-Commerce Sales

In Q4 2022, online sales of clothing registered a growth of 1% over Q4 2021 whereas overall online sales in 2022 witnessed a de-growth of 18% over 2021.



Indian Apparel Exports Update

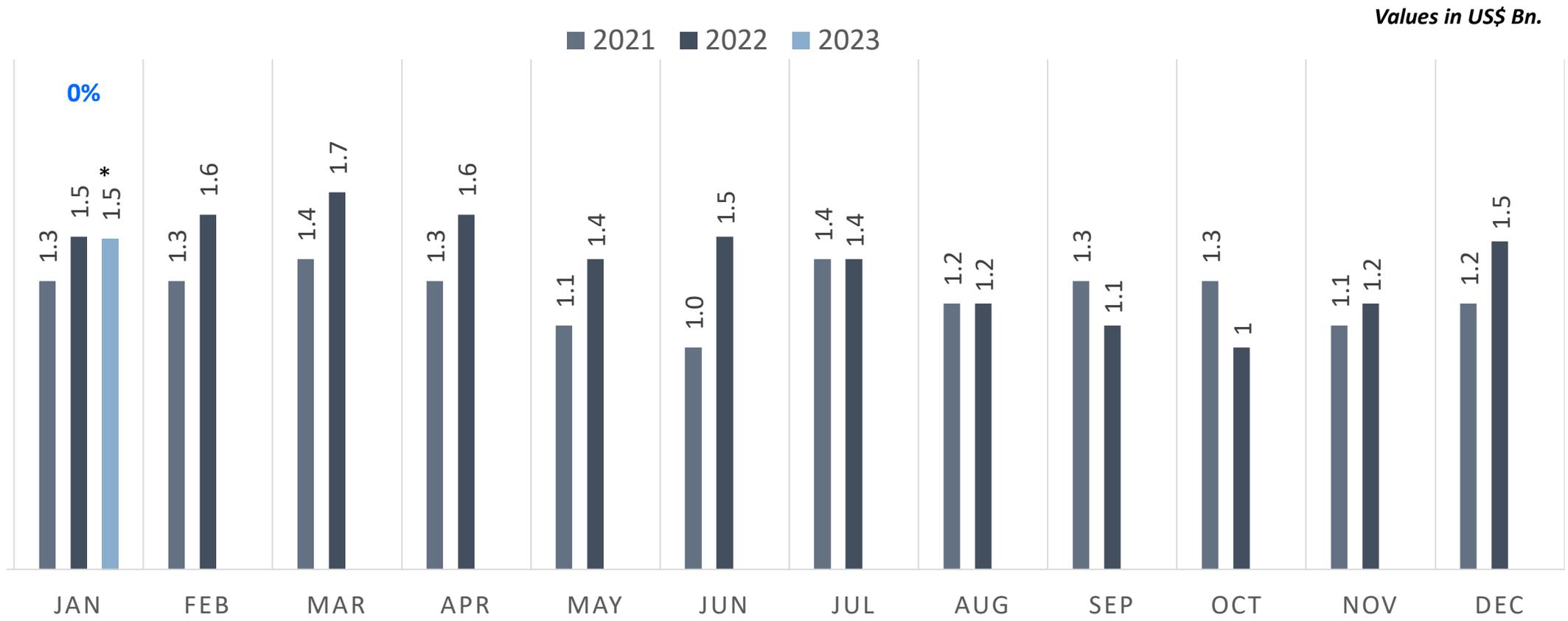


Monthly Apparel Exports Trend

In Jan 2023, the exports are estimated to be approx. US\$ 1.5 bn., which is equivalent to Jan 2022 exports. In 2022, the exports were 12% higher than in 2021.

Year	Jan	Jan - Dec
2021	1.3	15.0
2022	1.5 (+15%)	16.7 (+12%)
2023	1.5 (0%)	

Value Change
2022 vs 2023

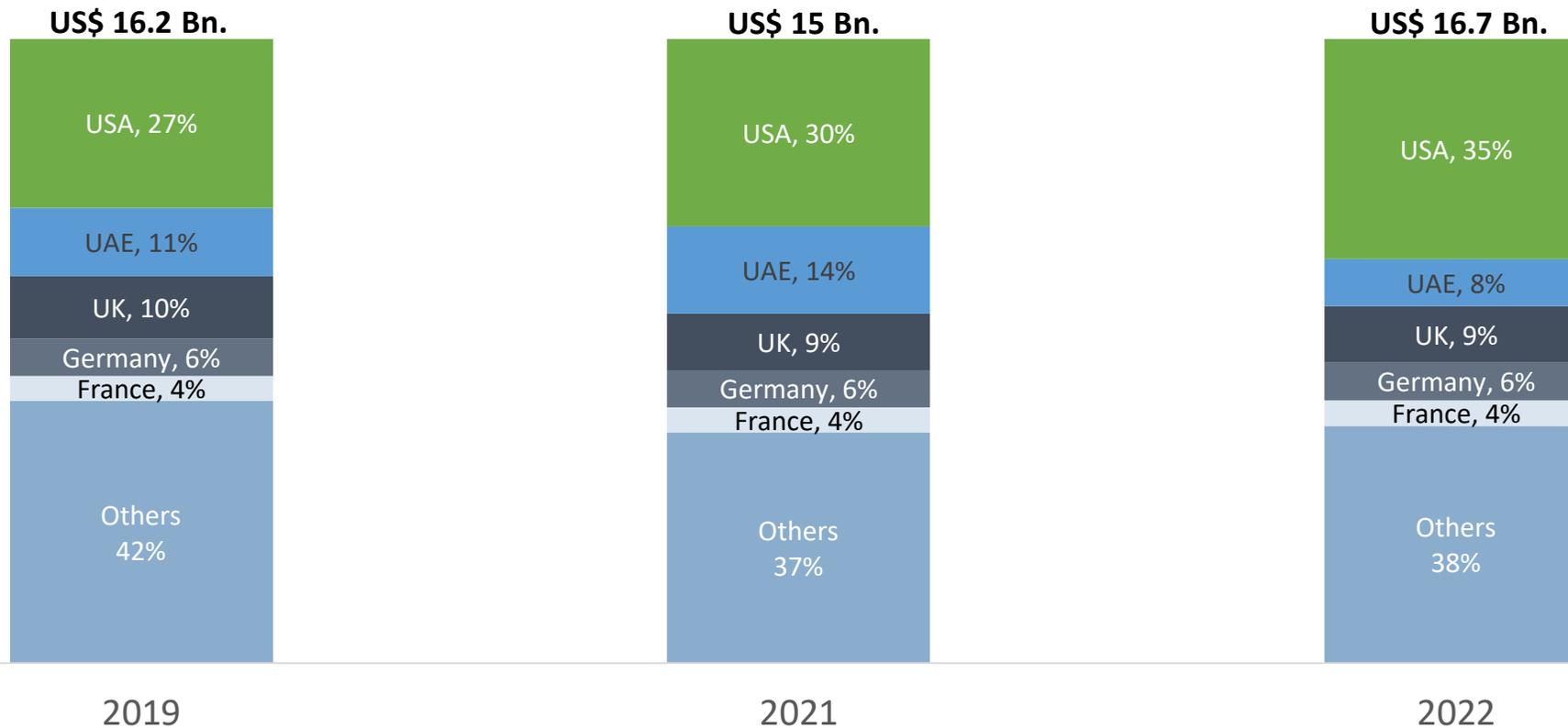


Values in US\$ Bn.

Share Change of Major Apparel Markets

In India's apparel export basket, USA's share has increased by 8% whereas UAE's and UK's share has declined by 3% and 1%, respectively since 2019.

Values in US\$ Bn.



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- M&As
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- Transaction Advisory

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- Training of machine operators
- Training of middle management

For more details, please contact:
Varun Vaid, Business Director, varun@wazir.in
Pranav Chaudhry, Research Analyst, pranav.chaudhry@wazir.in