



Apparel Trade Scenario in Key Global Markets and India

March 2023

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Executive Summary

Apparel Imports Update in Key Markets

USA

- In Jan 2023, US apparel imports were US\$ 7.3 Bn. which is 3% lower than in Jan 2022.
- 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 Dec 2022 increased marginally by 1% (US\$ 0.1 billion) compared to Dec 2021.
- In the EU apparel market, China's share remained the same whereas Bangladesh's share has increased by 3% since 2019.

UK

- UK apparel imports in Dec 2022 were similar to those in Dec 2021. On YTD basis, the imports in 2022 are 16% 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 Jan 2023, Japan's apparel imports stood at US\$ 2.2 Bn. which is 5% higher than that in Dec 2021.
- In Japan's apparel imports, Bangladesh's, Cambodia's, and Vietnam's share increased by 1% each, whereas that of China declined by 2% compared to 2019.

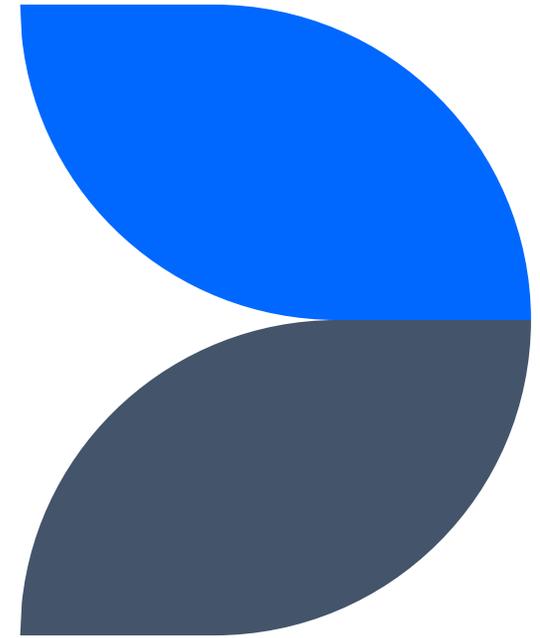
Retail Sales Update in Key Markets

- In Feb 2023, US monthly apparel store sales are estimated to be US\$ 14.9 Bn. which is 13% more than in Feb 2022. In 2022, the sales were 7% higher than in 2021.
- In Feb 2023, US monthly home furnishing store sales are estimated to be US\$ 5.4 Bn. which is 15% more than in Feb 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 Feb 2023, UK's monthly apparel store sales were £ 3.1 Bn. which is 15% higher than in Feb 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 Feb 2023, India's apparel exports are estimated to be approx. US\$ 1.4 Bn., which is 13% lower than in Feb 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

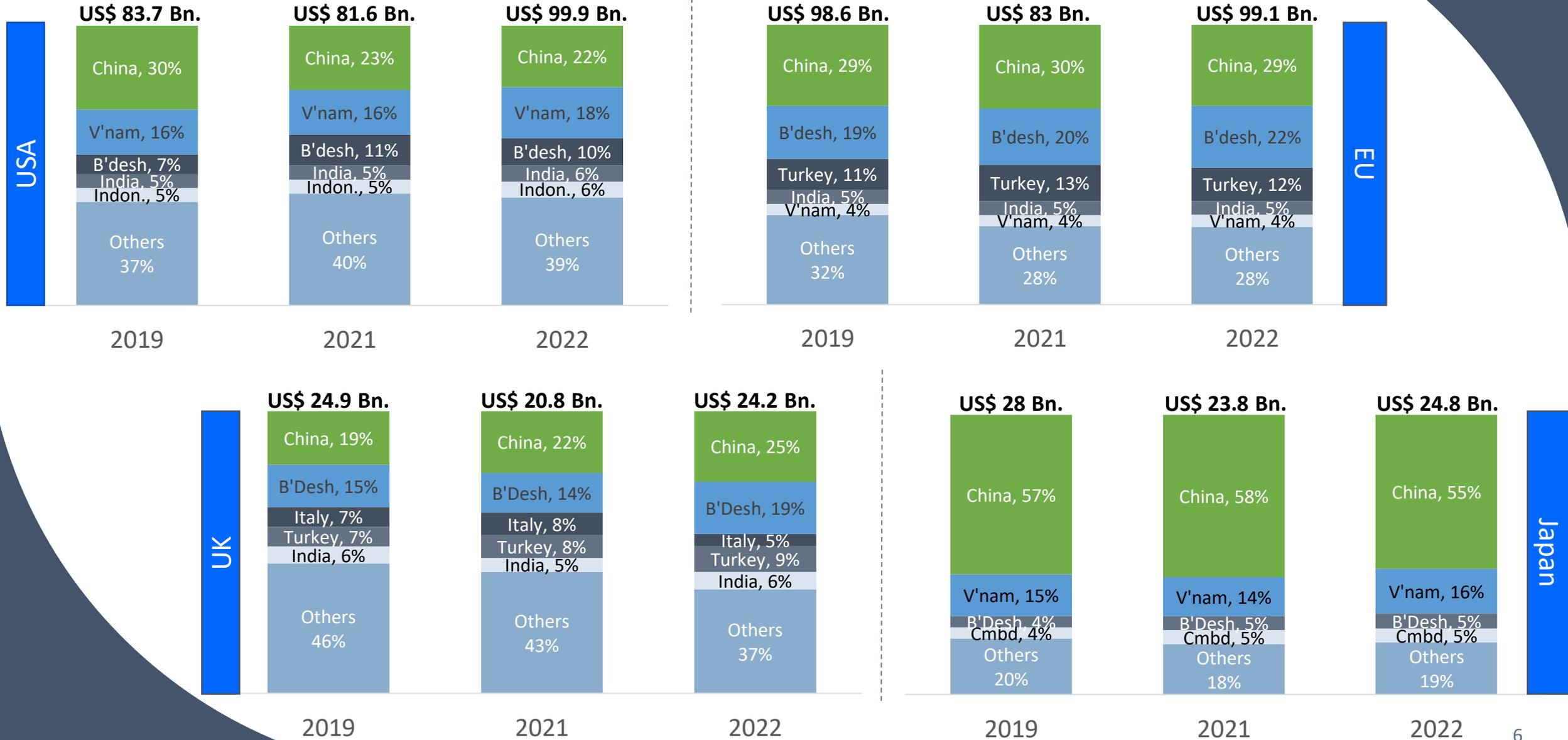


Monthly Apparel Imports of Key Markets

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD	CY Total
USA	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	7.5	99.9
	2023	7.3												7.3	
	Change	-3%												-3%	
EU	2021	6.2	6.4	7	6.2	5.5	6	6.9	6.6	8.9	7.9	8	7.5		83.1
	2022	6.9	7.5	8.5	7.5	7.6	7.8	8.2	10.7	10.6	9	7.2	7.6		99.1
	Change	11%	17%	21%	21%	38%	30%	19%	62%	19%	14%	-10%	1%		19%
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		20.8
	2022	1.9	1.8	2.2	1.8	2.1	1.8	1.9	2	2.2	2.5	2.2	1.8		24.2
	Change	58%	29%	29%	13%	40%	13%	12%	11%	5%	19%	-4%	0%		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	2.1	24.8
	2023	2.2												2.2	
	Change	5%												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		209.3
	2022	18.4	18.5	22.1	19.1	20	19.8	21.3	25.9	25.1	22.2	17.8	17.7		247.9
	Change	24%	22%	28%	22%	37%	29%	23%	38%	16%	8%	-11%	-4%		18%

Share of Major Suppliers in Key Markets



Key Takeaways

USA

- In Jan 2023, US apparel imports were US\$ 7.3 Bn. which is 3% lower than in Jan 2022.
- 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 Dec 2022 were similar to those in Dec 2021. On YTD basis, the imports in 2022 are 16% 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.

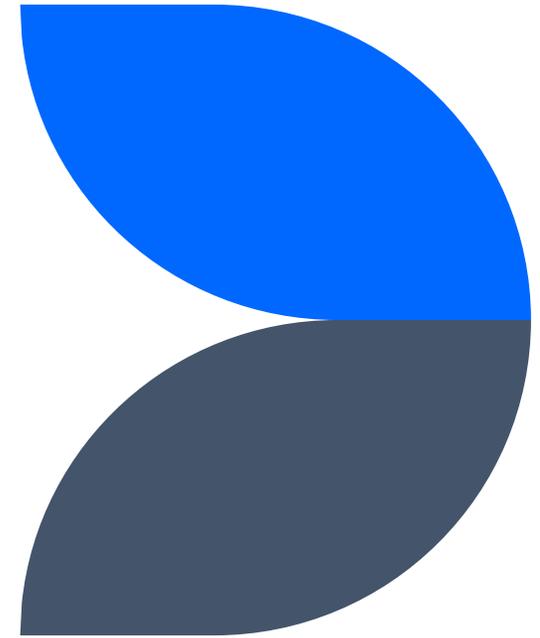
EU

- EU apparel imports in Dec 2022 increased marginally by 1% or US\$ 0.1 billion compared to Dec 2021.
- In the EU apparel market, China's share remained the same whereas Bangladesh's share has increased by 3% since 2019.

Japan

- In Jan 2023, Japan's apparel imports stood at US\$ 2.2 Bn. which is 5% higher than that in Dec 2021.
- In Japan's apparel imports, Bangladesh's, Cambodia's, and Vietnam's share increased by 1% each, whereas that of China declined by 2% compared to 2019.

Retail Sales Update in Key Markets

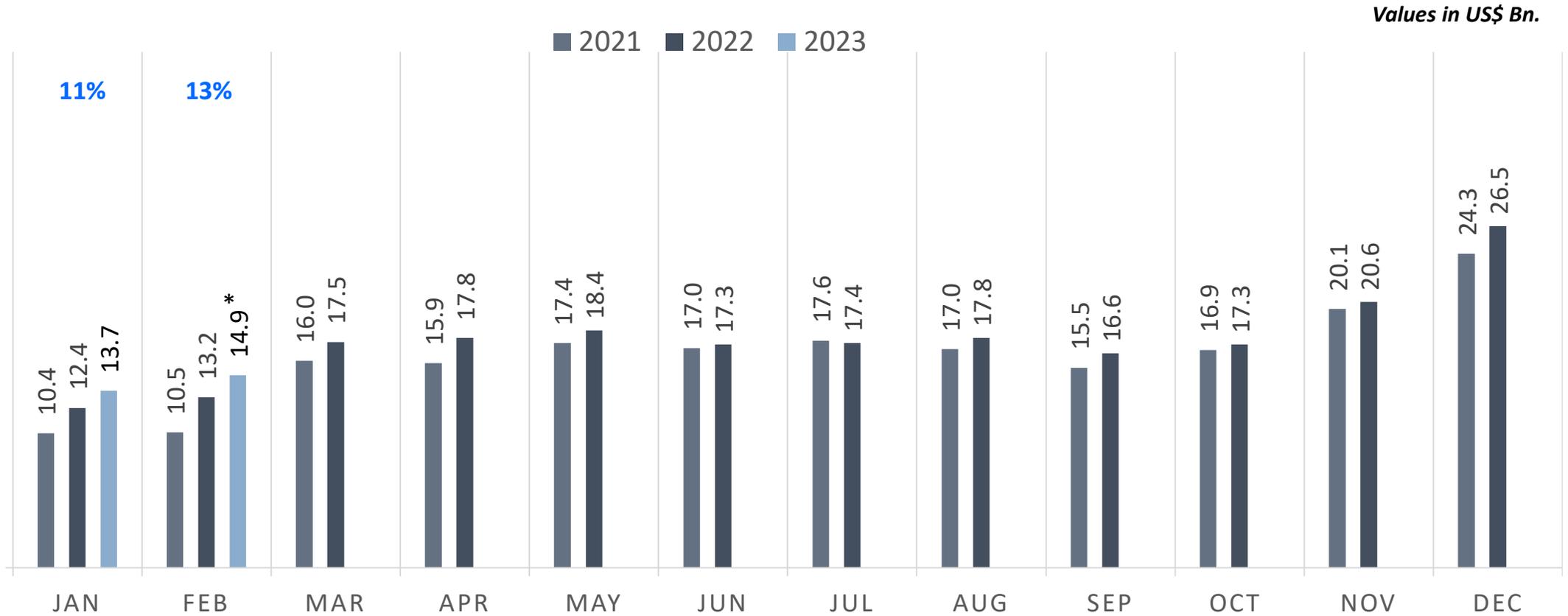


US Apparel Store Sales Trend

Feb 2023 US monthly apparel store sales are estimated to be US\$ 14.9 Bn. which is 13% more than in Feb 2022. In CY 2022, the sales were 7% higher than in 2021.

Year	Jan-Feb	Jan-Dec
2021	20.9	198.5
2022	25.5 (+22%)	212.8 (+7%)
2023	28.6* (+12%)	

Value Change
2022 vs 2023

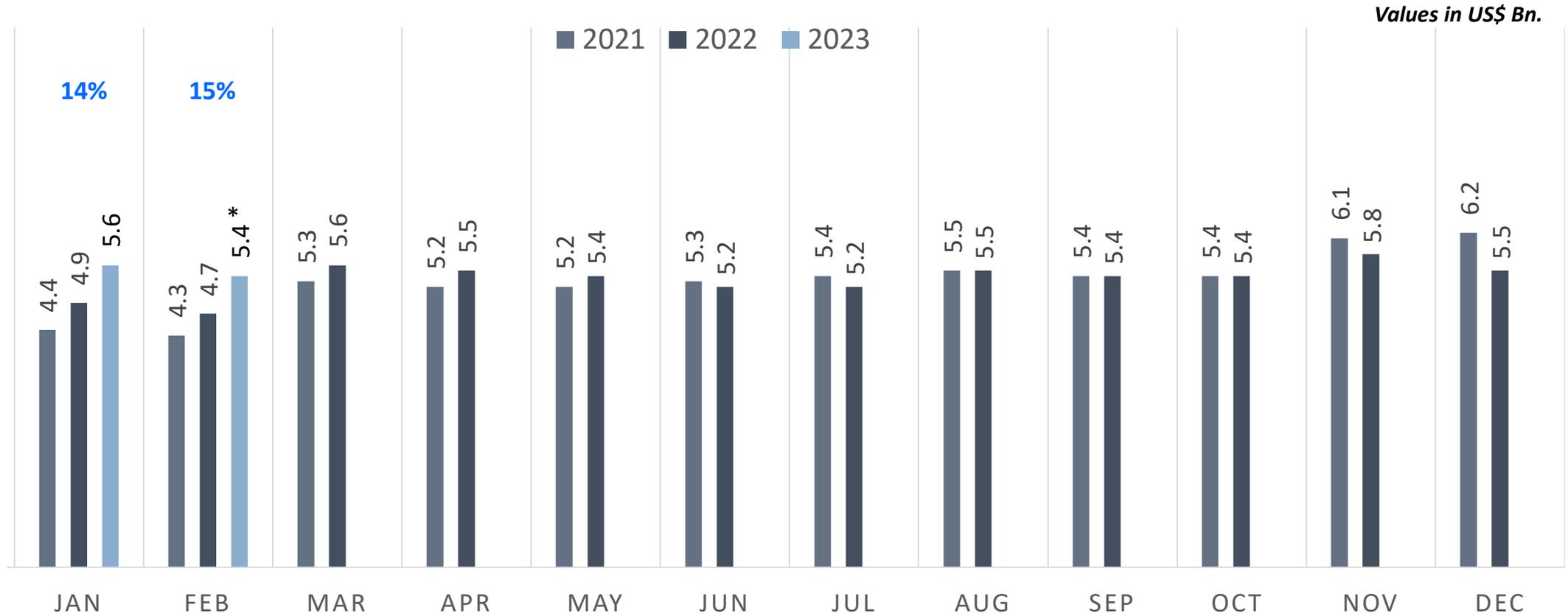


US Home Furnishings Store Sales Trend

Feb 2023 US monthly home furnishing store sales are estimated to be US\$ 5.4 Bn. which is 15% more than in Feb 2022. In CY 2022, the sales were 1% higher than in 2021.

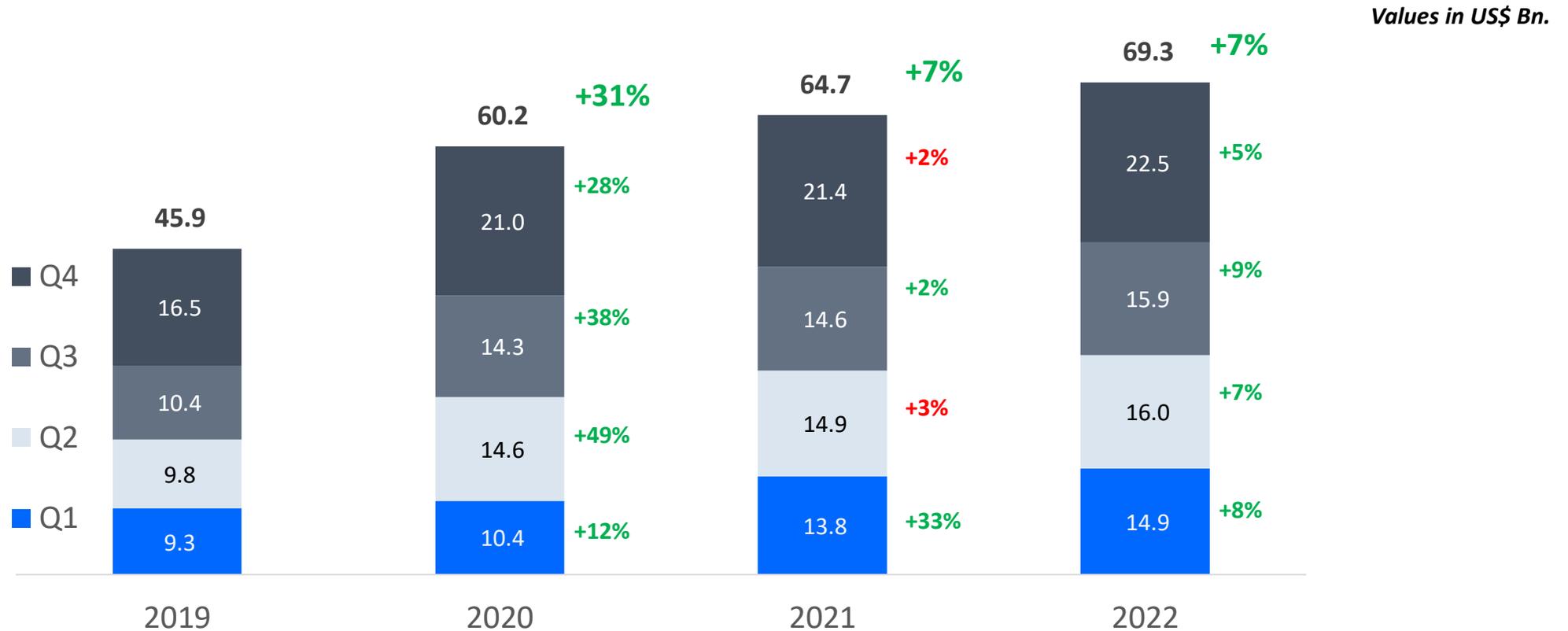
Year	Jan-Feb	Jan-Dec
2021	8.7	63.7
2022	9.6 (+10%)	64.1 (+1%)
2023	11 (+15%)	

Value Change
2022 vs 2023



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.

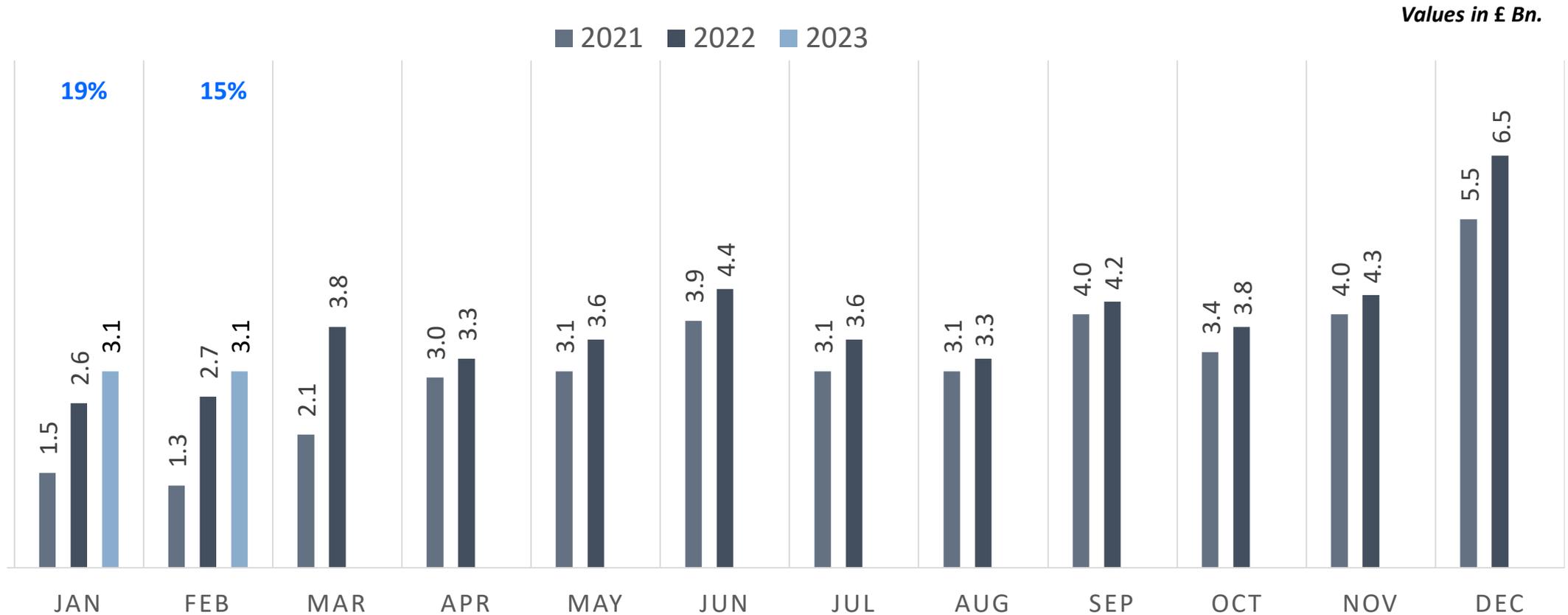


UK Apparel Store Sales Trend

In Feb 2023, UK's monthly apparel store sales were £ 3.1 Bn. which is 15% higher than in Feb 2022. In the year 2022, sales were 21% higher than in 2021, mainly on account of low base value.

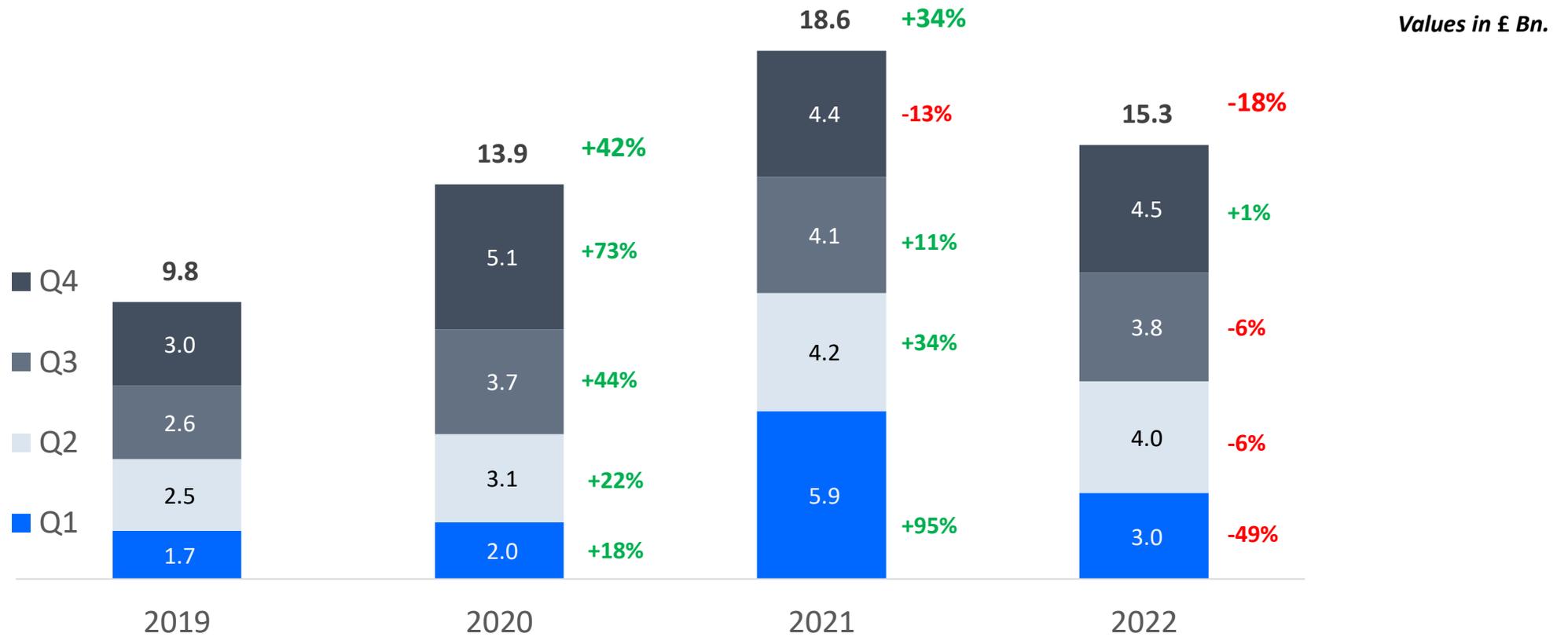
Year	Jan	Jan - Dec
2021	1.5	38.1
2022	2.6 (+73%)	46.1 (+21%)
2023	3.1 (+19%)	

Value Change
2022 vs 2023

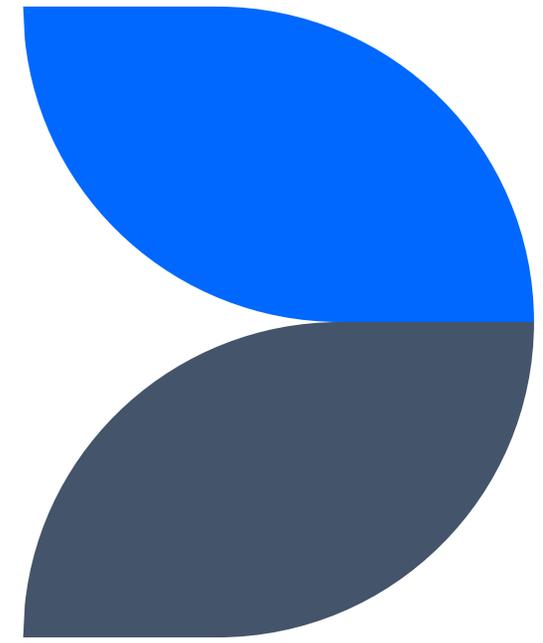


UK Clothing E-Commerce Sales

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

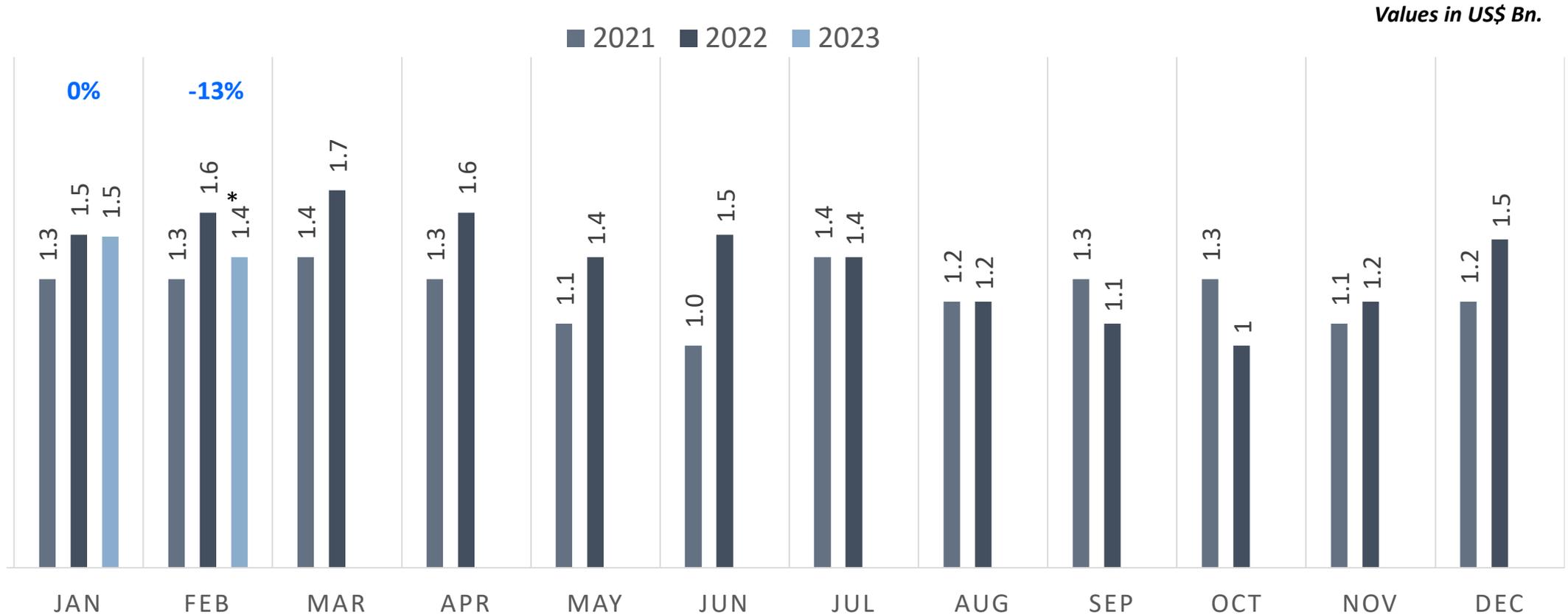


Monthly Apparel Exports Trend

In Feb 2023, India's apparel exports are estimated to be approx. US\$ 1.4 Bn., which is 13% lower than in Feb 2022 exports. In 2022, the exports were 12% higher than in 2021.

Year	Jan-Feb	Jan - Dec
2021	2.6	15.0
2022	3.1 (+19%)	16.7 (+12%)
2023	2.9 (-6%)	

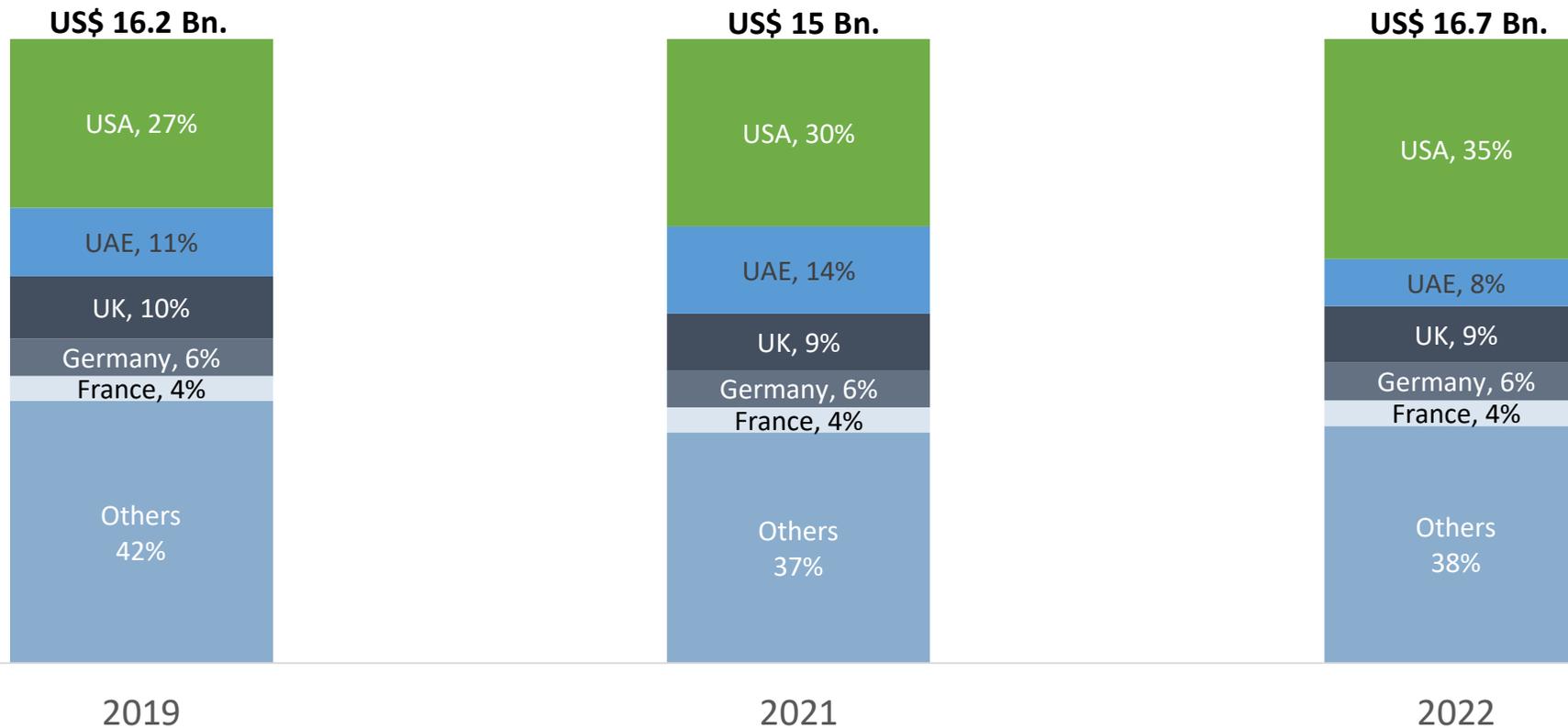
Value Change
2022 vs 2023



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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- Training of middle management

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