

The background features a repeating pattern of intricate mandala designs. The mandalas are rendered in two colors: a teal/green on the left and a light yellow/gold on the right. The designs include floral motifs, geometric shapes, and circular patterns with dots.

wazir  
ADVISORS



# Apparel Trade Scenario in Key Global Markets and India

December 2022



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# Summary

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## US Market

- In Nov 2022, US monthly apparel store sales are estimated to be US\$ 18.7 bn. which is 7% less than in Nov 2021. On YTD basis, the sales are 7% higher than in 2021. Apparel inflation has remained in the range of 5.5 to 8% during 2022, indicating nil to negative volume growth.
- In Q3 2022, online sales of clothing and accessories registered a growth of 9% over Q2 2021 but it was marginally lower than Q2 2022 sales.
- In Nov 2022, the home furnishing store sales were estimated to be US\$ 5.6 bn., showing 8% decline when compared to Nov 2021 sales. On YTD basis the sales are only 1% higher than in 2021.
- After almost continuous decline throughout 2022, the Consumer Confidence Index in Dec 2022 increased to 108.3 which is still lower than Dec 2021 value.
- In Oct 2022, US apparel imports stood at US\$ 8.2 bn. which is 1% less than in Oct 2021. On YTD basis, the imports are 30% 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. India's shares has increased by only 1% since 2019.

## UK Market

- In Nov 2022, UK's monthly apparel store sales were £ 4.1 bn. which is 3% higher than in Nov 2021. On YTD basis, the sales are 21% higher than in 2021. This high growth is mainly on account of low base value.
- UK apparel imports in August 2022 were approx. 15% higher compared to those in Aug 2021. On YTD basis, the imports in 2022 are 19% higher than in 2021, but still below 2019 values.

- In the UK apparel market, shares of China, Bangladesh and Turkey have increased by 5%, 4% and 3%, respectively, since 2019.

## EU Market

- EU apparel imports in Oct 2022 were 32% higher compared with those in Oct 2021. On YTD basis, the imports in 2022 are 41% higher than 2021. Such high growth is mainly because of high 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 3% since 2019.

## Japan Market

- In Sep 2022, Japan's apparel imports stood at US\$ 2.7 bn. which is 7% higher than in Sep 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 1% compared to 2019.

## Indian Exports

- In Nov 2022, the exports were 9% higher than in Nov 2021. On YTD basis the exports are 10% higher than in 2021 but considering high inflation levels, there is nil to minimal volume growth over 2019.
- 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.



# US Market Scenario



# Monthly Apparel Store Sales Trend

Values in US\$ bn.

	Jan to Nov	Jan to Dec
2019	171	196.1
2020	118.6 (-31%)	138.3 (-29%)
2021	174.3 (47%)	198.5 (+44%)
2022	186.5 (7%)	-

■ 2019 ■ 2020 ■ 2021 ■ 2022

Value Change  
2021 vs 2022

19%

26%

9%

12%

6%

2%

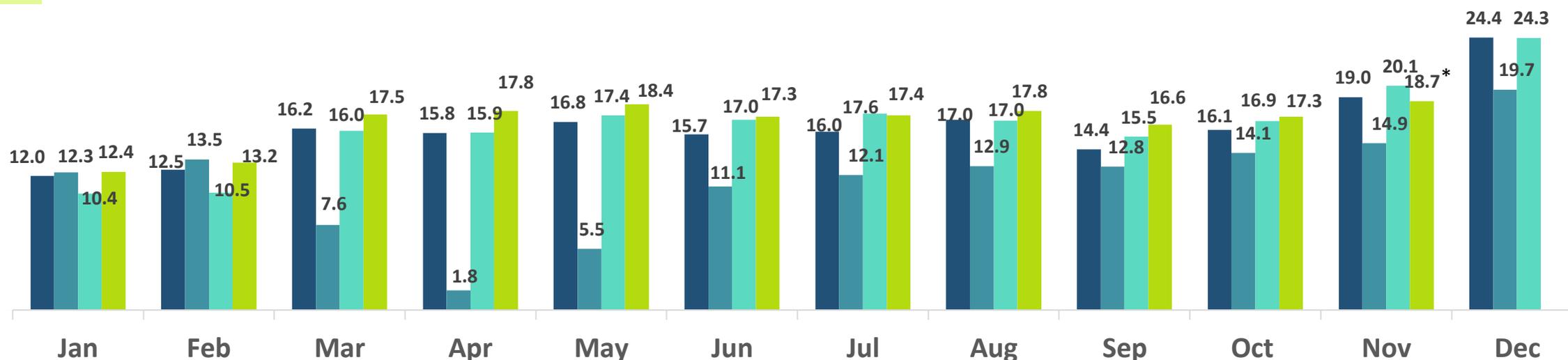
-1%

7%

7%

2%

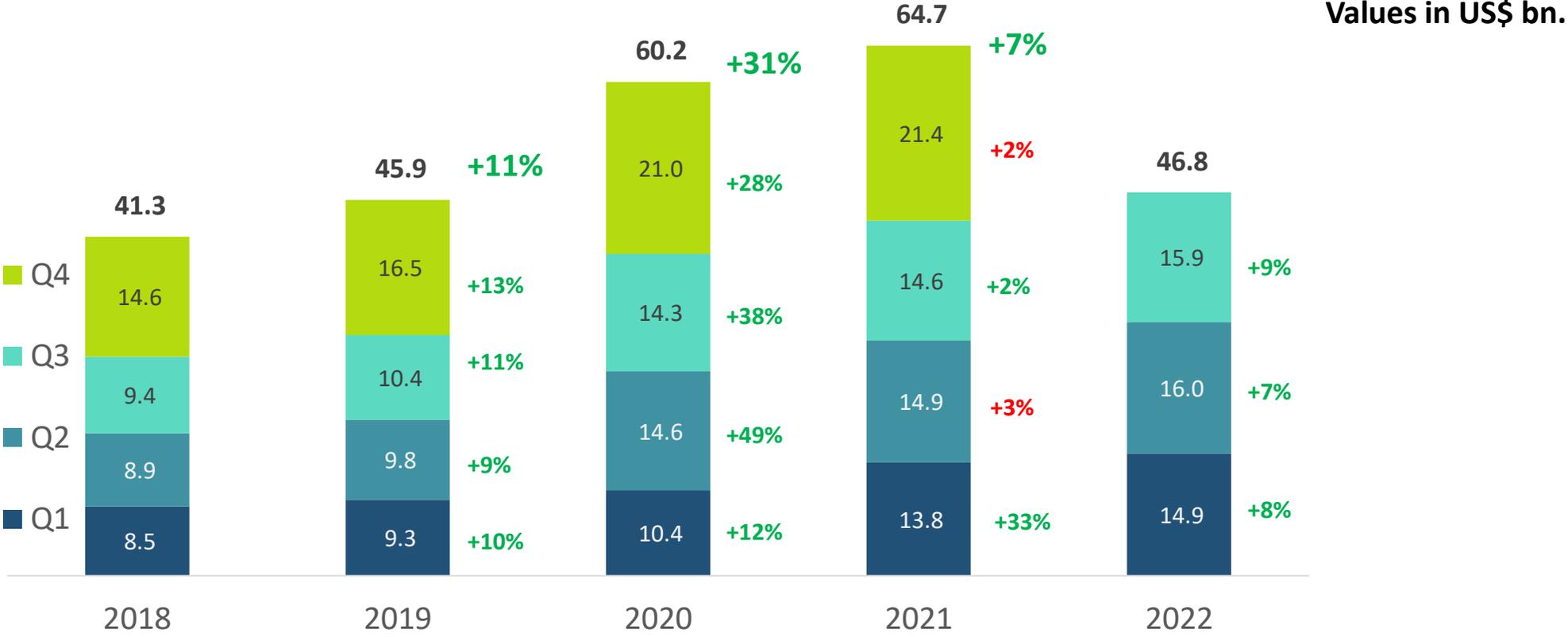
-7%



Data Source: US Census Bureau; \*Estimated

In Nov 2022, US monthly apparel store sales are estimated to be US\$ 18.7 bn. which is 7% less than in Nov 2021. On YTD basis, the sales are 7% higher than in 2021. Apparel inflation has remained in the range of 5.5 to 8% during 2022, indicating nil to negative volume growth.

# Quarterly Clothing and Accessories E-Commerce Sales



Data Source: US Census Bureau

In Q3 2022, online sales of clothing and accessories registered a growth of 9% over Q2 2021 but it was marginally lower than Q2 2022 sales.

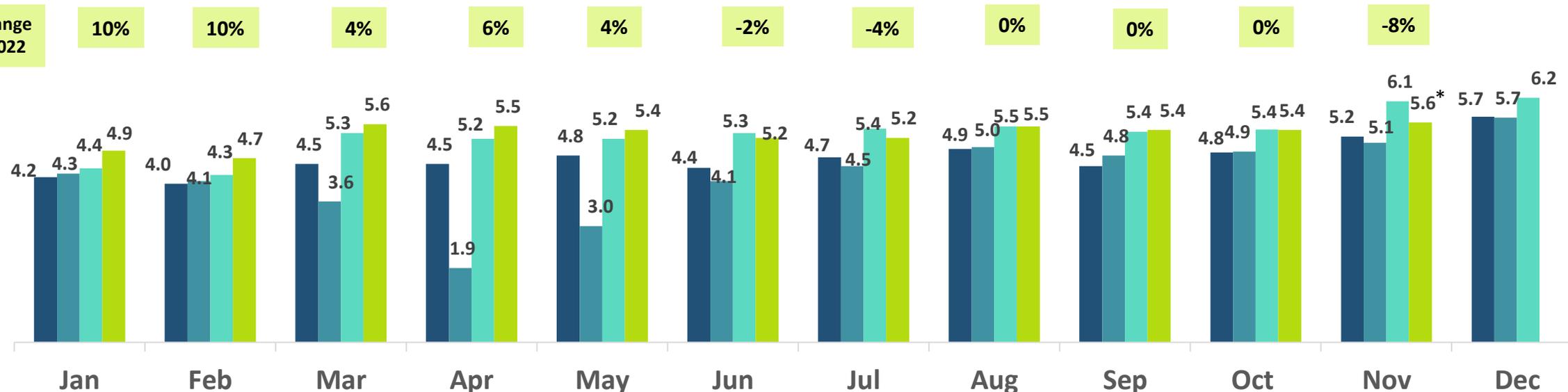
# Monthly Home Furnishings Store Sales Trend

■ 2019 ■ 2020 ■ 2021 ■ 2022

	Jan to Nov	Jan to Dec
2019	50.6	56.5
2020	45.1 (-11%)	50.8 (-10%)
2021	57.5 (27%)	63.8 (+26%)
2022	58.3 (1%)	

Values in US\$ bn.

Value Change  
2021 vs 2022

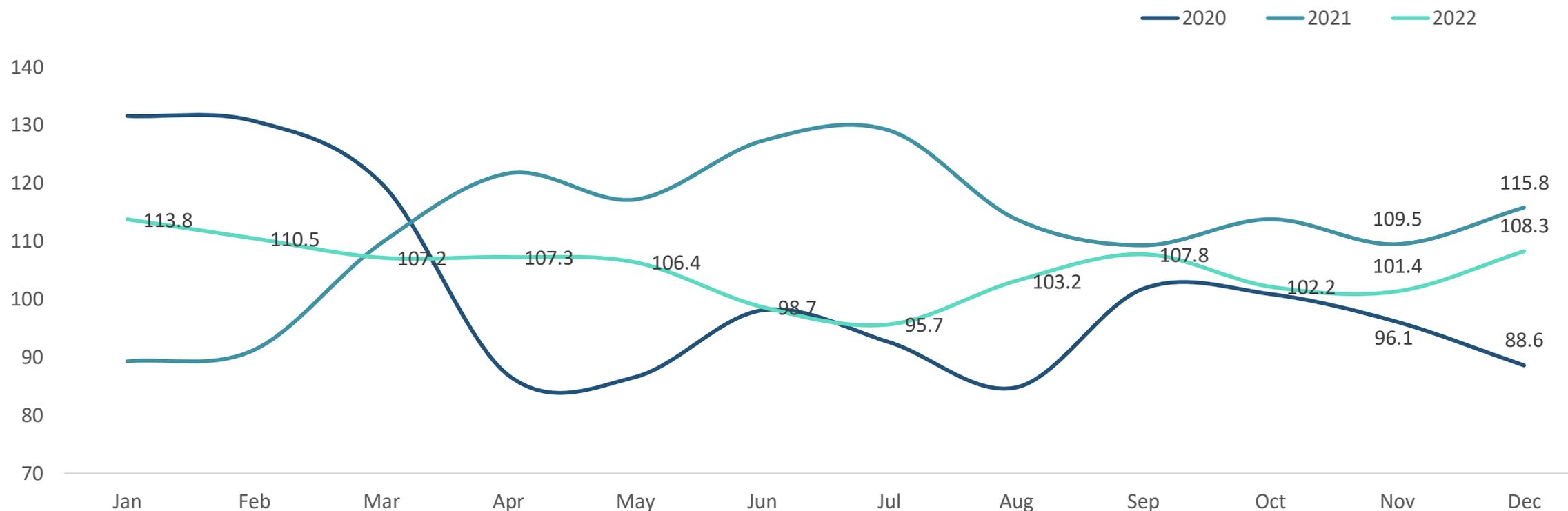


Data Source: US Census Bureau

\*Estimated

In Nov 2022, the home furnishing store sales were estimated to be US\$ 5.6 bn., showing 8% decline when compared to Nov 2021 sales. On YTD basis the sales are only 1% higher than in 2021.

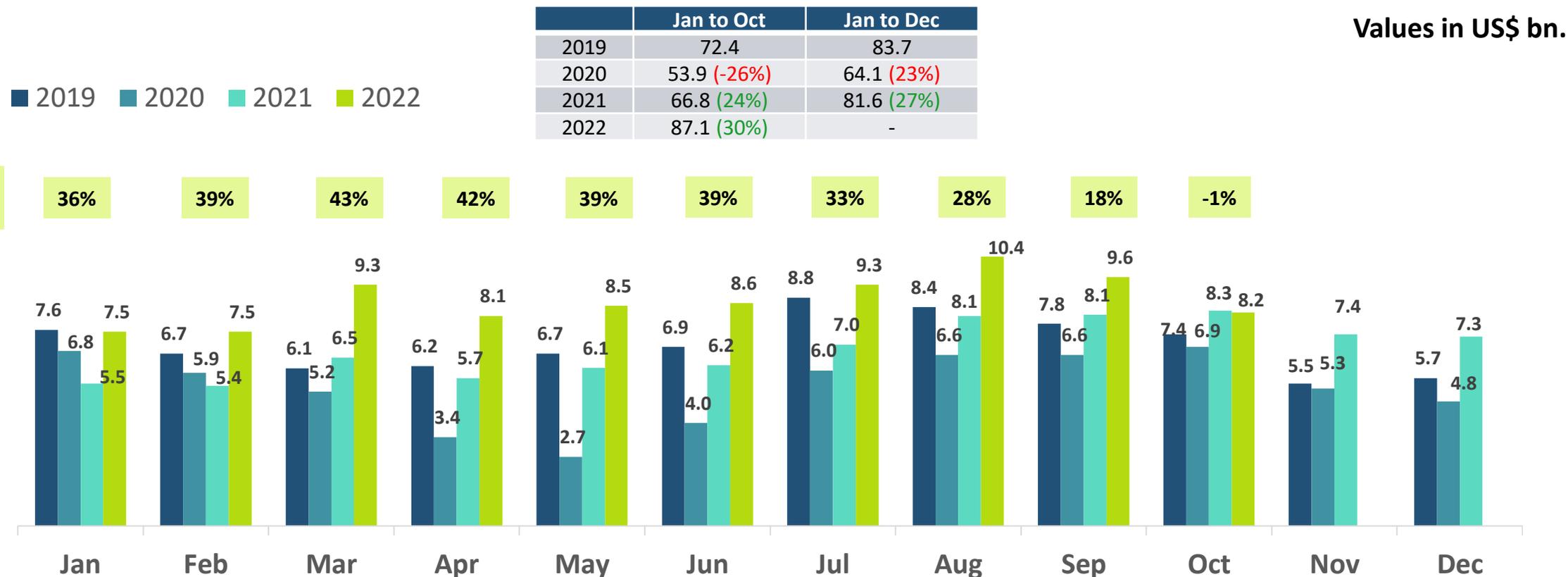
# Consumer Confidence Index



Data Source: The Conference Board

After almost continuous decline throughout 2022, the Consumer Confidence Index in Dec 2022 increased to 108.3 which is still lower than Dec 2021 value.

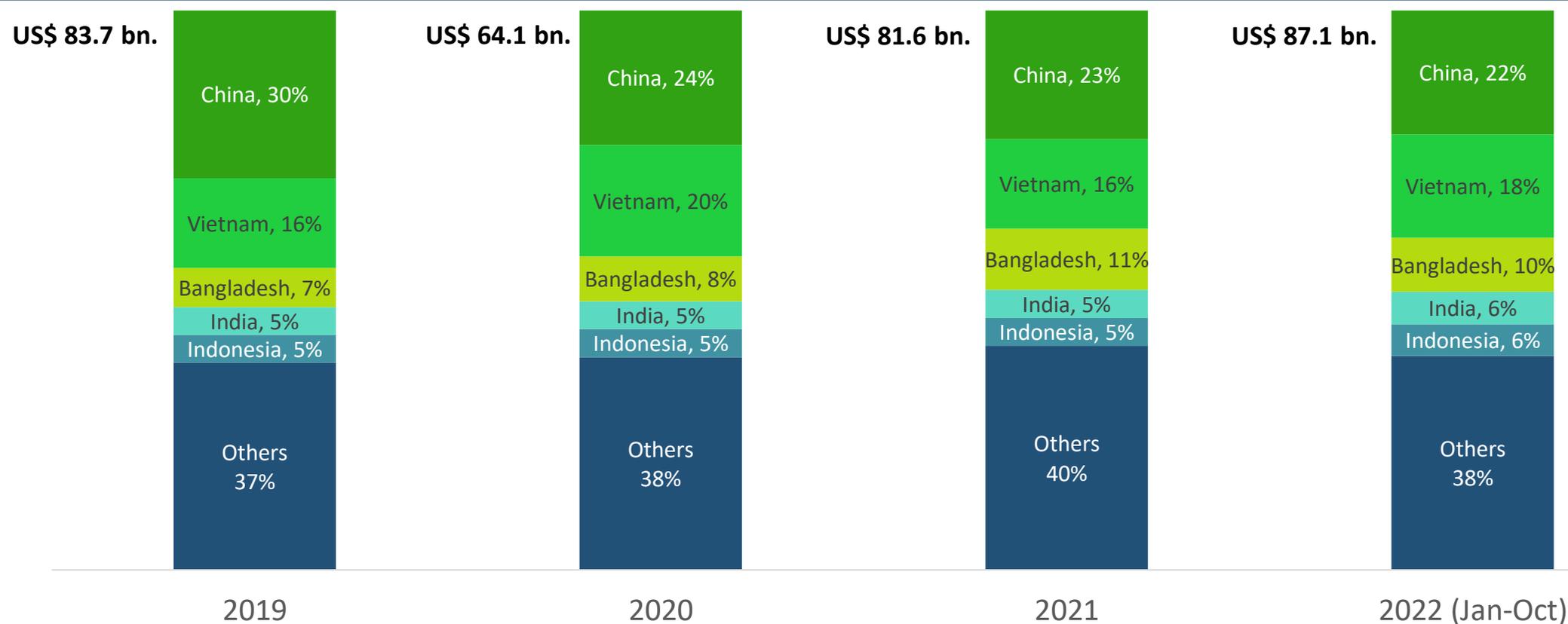
# US Monthly Apparel Imports Trend



Data Source: The Office of Textiles and Apparel (OTEXA), USA

**In Oct 2022, US apparel imports stood at US\$ 8.2 bn. which is 1% less than in Oct 2021. On YTD basis, the imports are 30% higher than in 2021.**

# Share Change of Major Apparel Suppliers



Data Source: The Office of Textiles and Apparel (OTEXA), USA

**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. India's shares has increased by only 1% since 2019.**



# UK Market Scenario



# Monthly Apparel Store Sales Trend

Values in £ bn.

■ 2019 ■ 2020 ■ 2021 ■ 2022

	Jan to Nov	Jan to Dec
2019	38.2	44.2
2020	28.3 (-26%)	33.2 (-25%)
2021	32.5 (15%)	38.1 (+15%)
2022	39.2 (21%)	-

Value Change  
2021 vs 2022

79%

110%

79%

10%

16%

12%

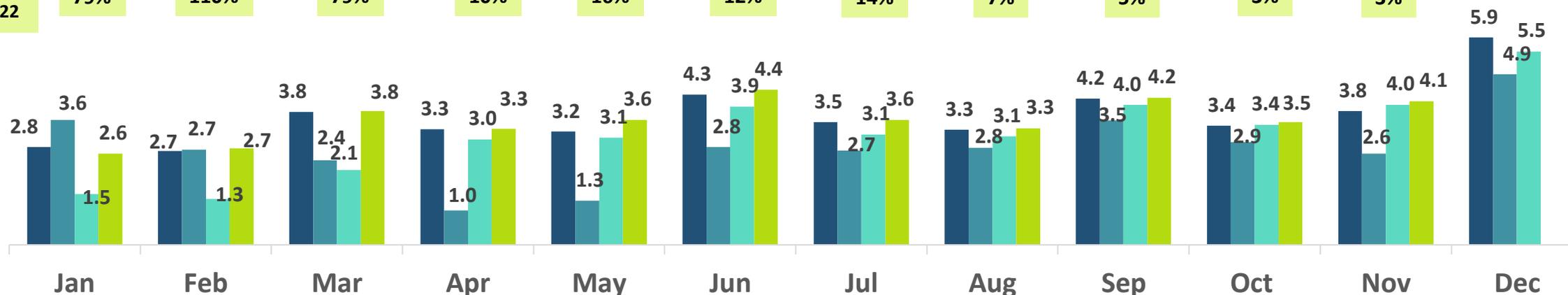
14%

7%

5%

3%

3%



Data Source: Office of National Statistics, UK

In Nov 2022, UK's monthly apparel store sales were £ 4.1 bn. which is 3% higher than in Nov 2021. On YTD basis, the sales are 21% higher than in 2021. This high growth is mainly on account of low base value.

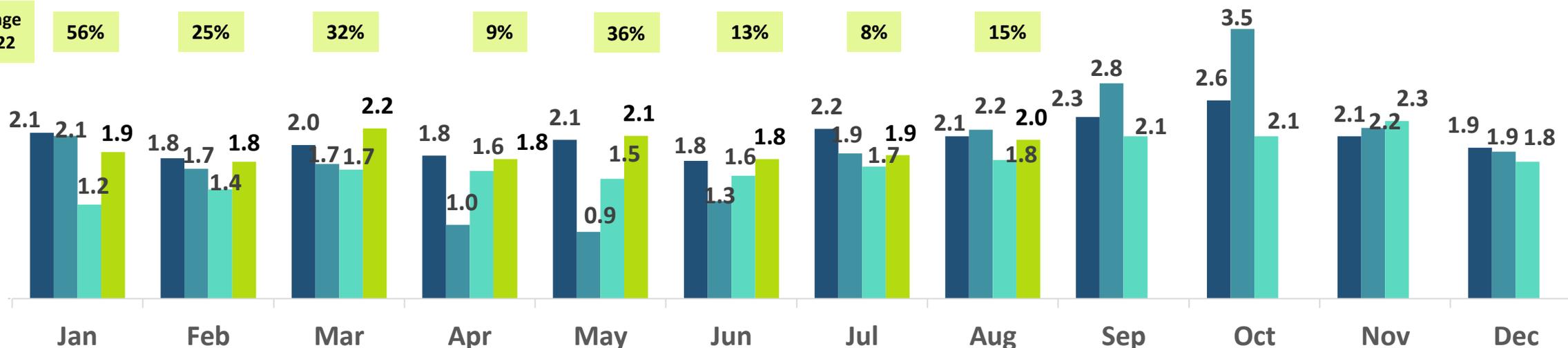
# Monthly Apparel Imports Update

Values in US\$ bn.

■ 2019 ■ 2020 ■ 2021 ■ 2022

	Jan to July	Jan to Dec
2019	15.9	24.9
2020	12.7 (-20%)	23.0(-7%)
2021	12.6 (-1%)	20.8 (-9.5%)
2022	15.4 (+19%)	-

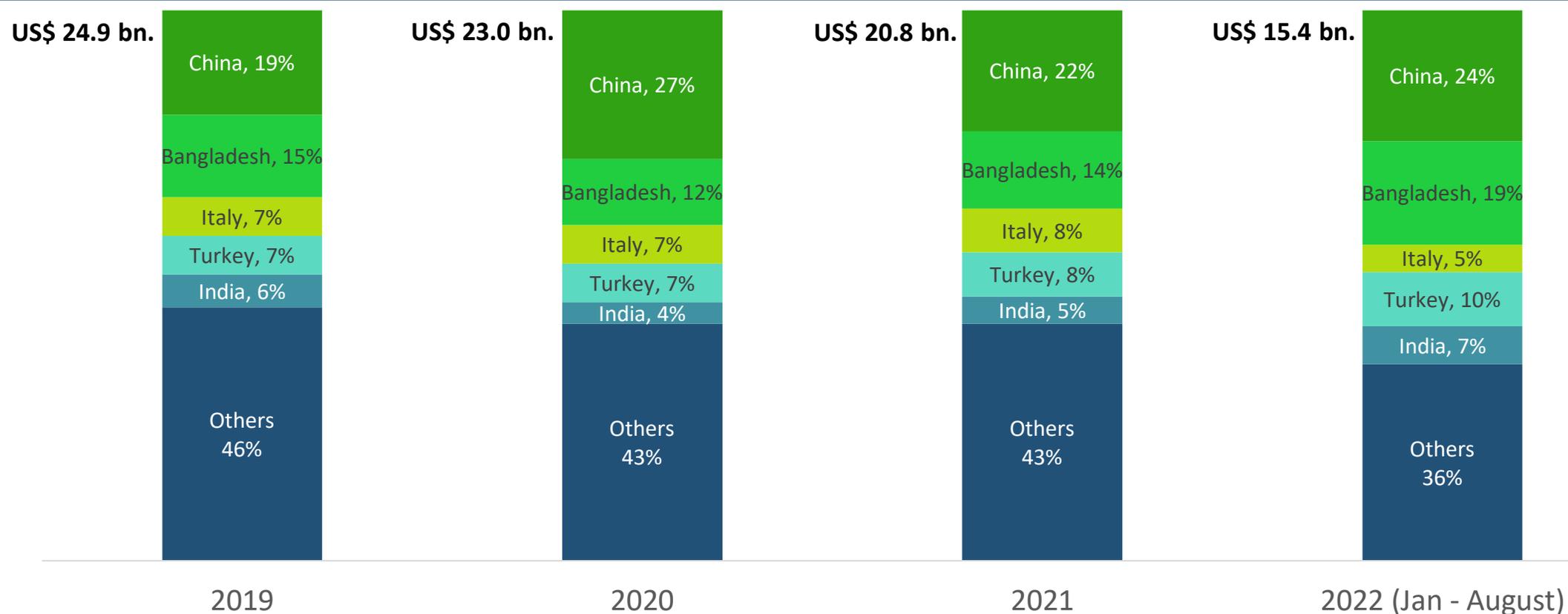
Value Change  
2021 vs 2022



Data Source: UN Comtrade

UK apparel imports in August 2022 were approx. 15% higher compared to those in Aug 2021. On YTD basis, the imports in 2022 are 19% higher than in 2021, but still below 2019 values.

# Share Change of Major Apparel Suppliers



Data Source: UN Comtrade

In the UK apparel market, shares of China, Bangladesh and Turkey have increased by 5%, 4% and 3%, respectively, since 2019.



# EU Market Scenario



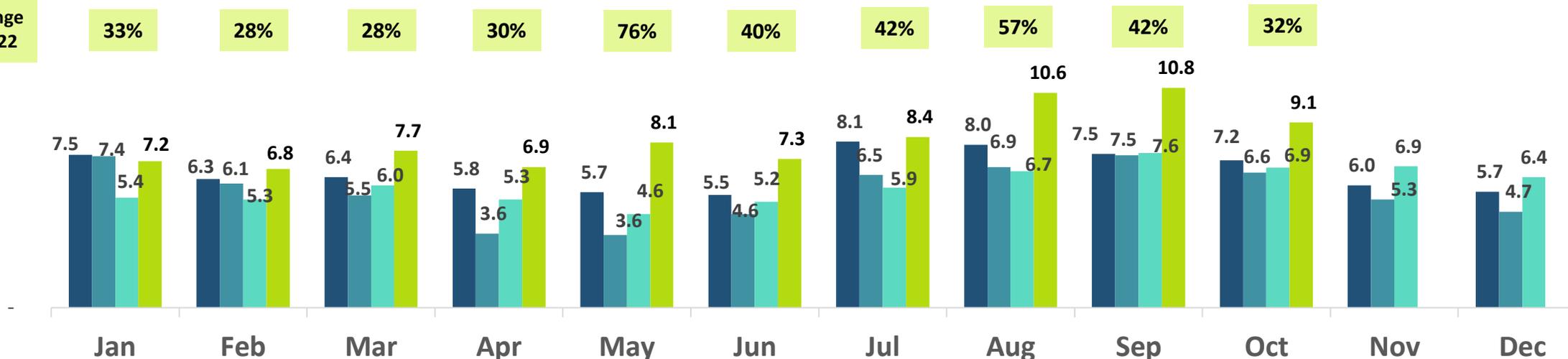
# EU Monthly Apparel Imports Update

	Jan to Oct	Jan to Dec
2019	68.2	79.9
2020	58.4 (-14%)	68.5(-14%)
2021	58.8 (1%)	72.3 (+6%)
2022	82.9 (41%)	-

Values in € bn.

■ 2019 ■ 2020 ■ 2021 ■ 2022

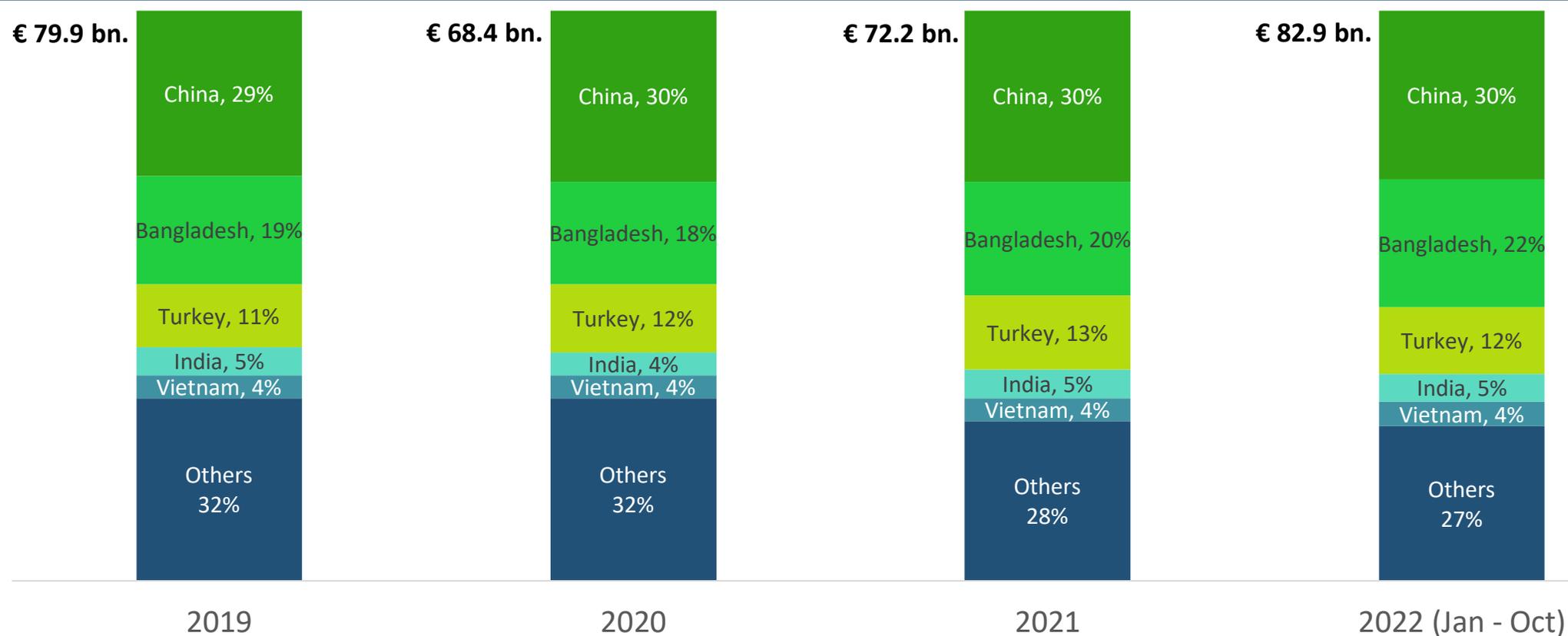
Value Change  
2021 vs 2022



Data Source: Eurostat; Extra EU-27 Imports Data

EU apparel imports in Oct 2022 were 32% higher compared with those in Oct 2021. On YTD basis, the imports in 2022 are 41% higher than 2021. Such high growth is mainly because of high price inflation and low base value.

# Share Change of Major Apparel Suppliers



Data Source: Eurostat; Extra EU-27 Imports Data

**In the EU apparel market, China's share has increased by 1% whereas Bangladesh's share has increased by 3% since 2019.**



# Japan Market Scenario



# Japan Monthly Apparel Imports Update

Values in US\$ bn.

■ 2019 ■ 2020 ■ 2021 ■ 2022

	Jan to Sep	Jan to Dec
2019	21	28.0
2020	17.8 (-15%)	24.0 (-14%)
2021	17.5 (-2%)	23.8 (-0.9%)
2022	18.4 (5%)	-

Value Change  
2021 vs 2022

8%

-15%

-19%

-19%

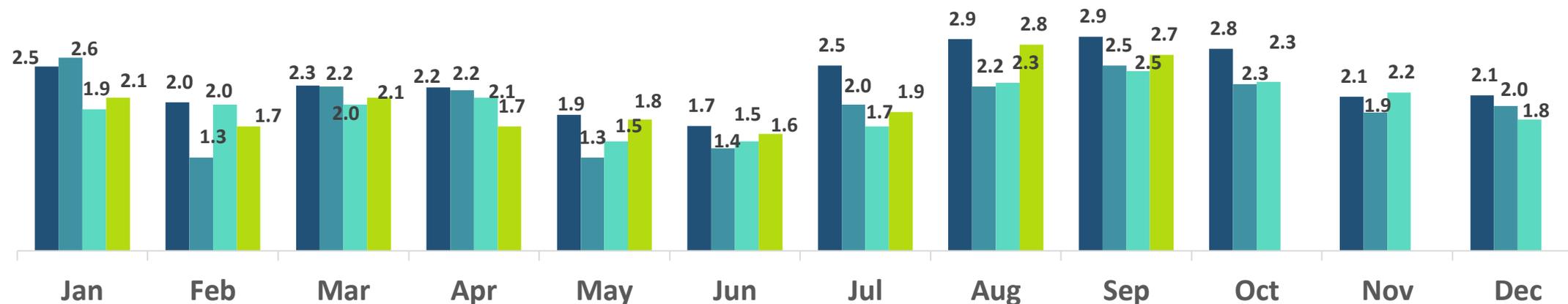
20%

7%

12%

23%

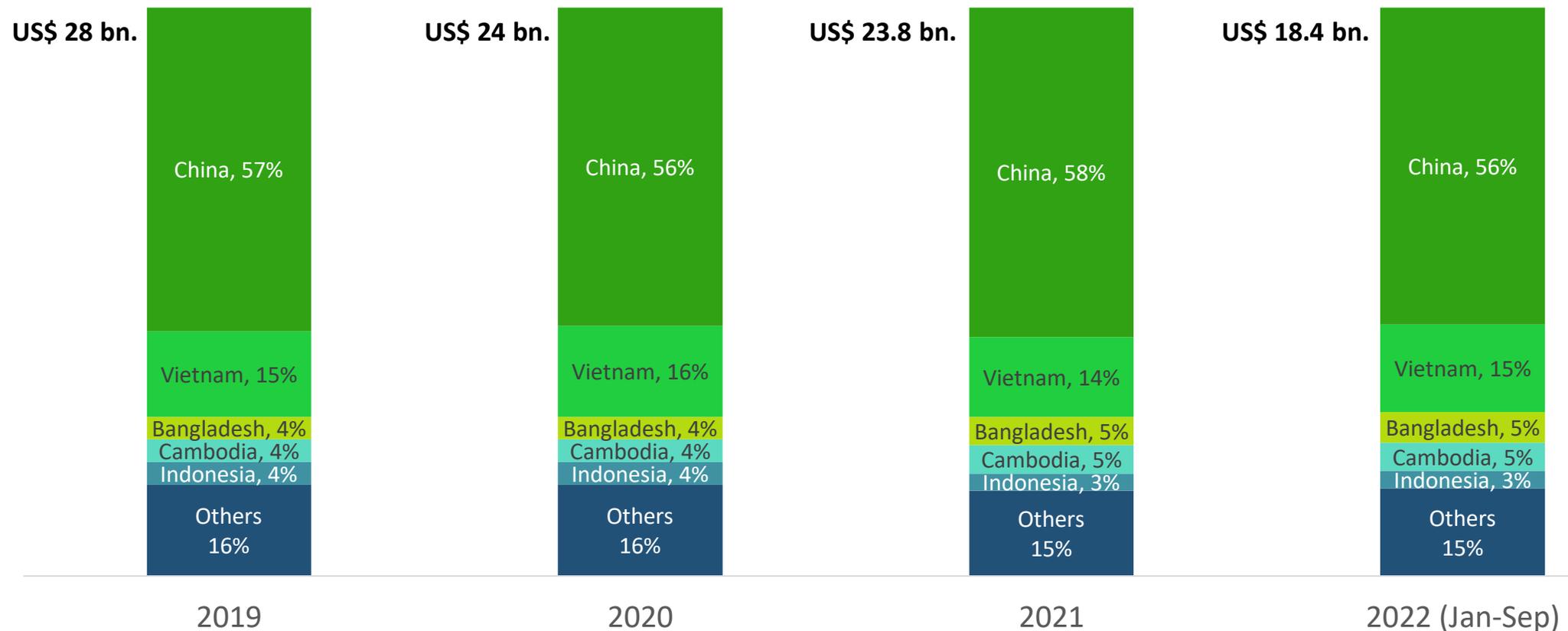
7%



Data Source: UN Comtrade

In Sep 2022, Japan's apparel imports stood at US\$ 2.7 bn. which is 7% higher than in Sep 2021. On YTD basis, the imports in 2022 are 5% higher than last year.

# Share Change of Major Apparel Suppliers



Data Source: UN Comtrade

**In Japan's apparel imports, Bangladesh's and Cambodia's share increased by 1% each, whereas that of China declined by 1% compared to 2019.**



# Indian Exports Update



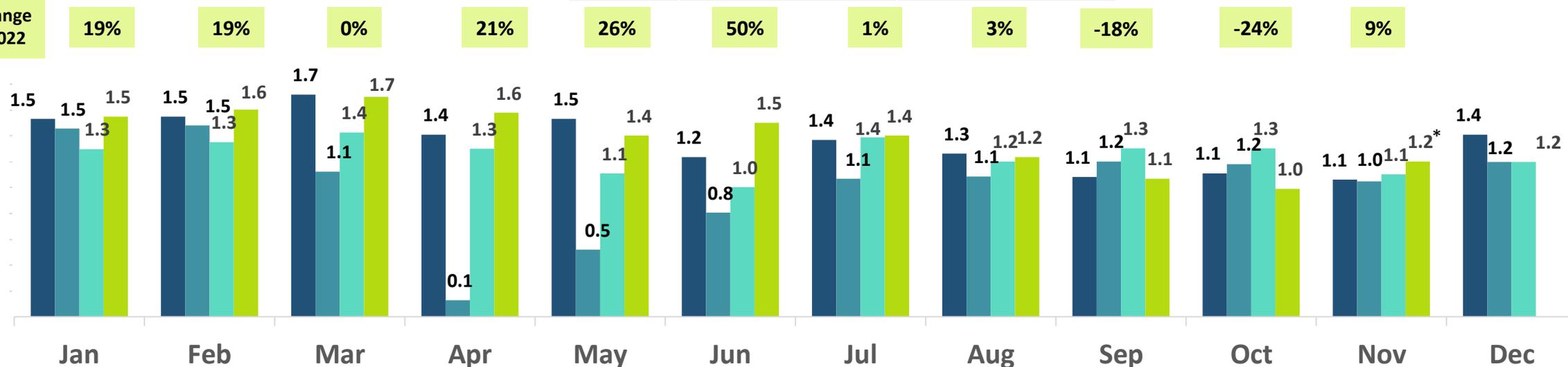
# Monthly Apparel Exports Trend

Values in US\$ bn.

	Jan to Nov	Jan to Dec
2019	14.8	16.2
2020	11.1 (-25%)	12.3 (-24%)
2021	13.8 (24%)	15.0 (+22%)
2022	15.2 (10%)	-

■ 2019 ■ 2020 ■ 2021 ■ 2022

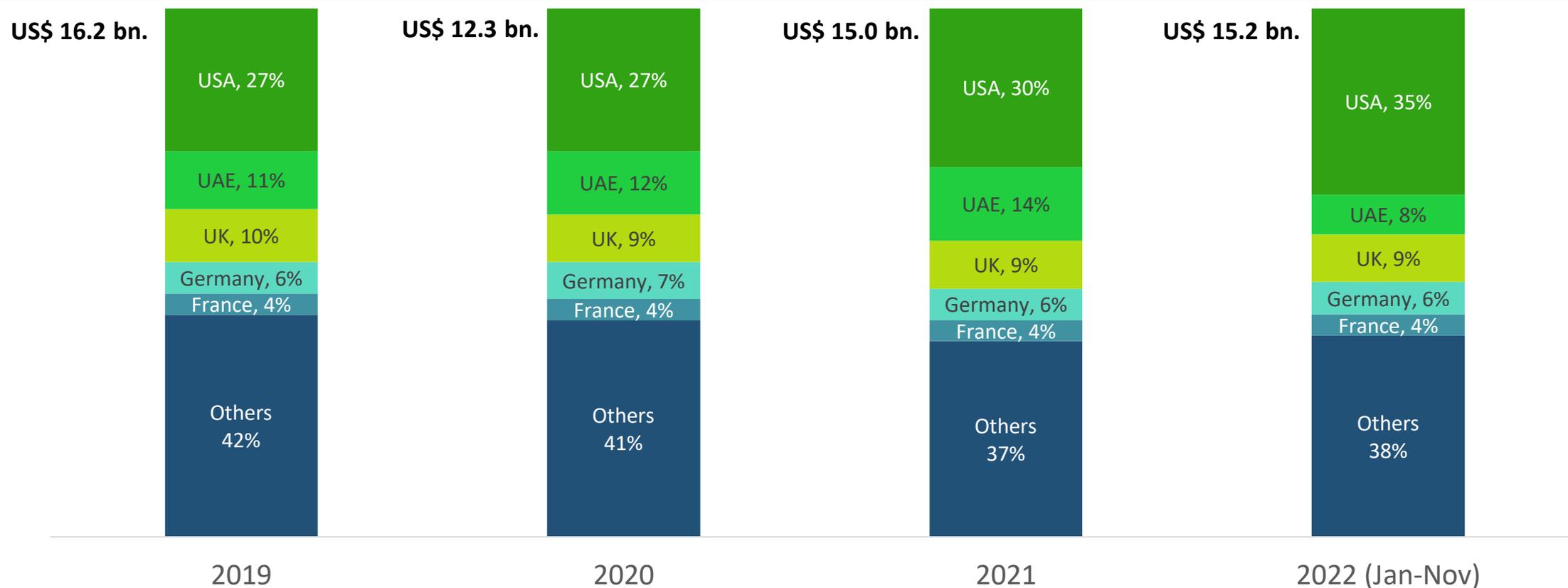
Value Change  
2021 vs 2022



Data Source: DGCI&S, Govt. of India; \*Quick Estimates

In Nov 2022, the exports were 9% higher than in Nov 2021. On YTD basis the exports are 10% higher than in 2021 but considering high inflation levels, there is nil to minimal volume growth over 2019.

# Share Change of Major Apparel Markets



Data Source: DGCI&S, Govt. of India

**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.**

# Wazir Advisors: Your Trusted Advisor in Textile and Apparel Domain

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- Entry Strategy
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- New Factory Set- up
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- Joint Ventures
- M&As
- Technical Tie-ups
- Transaction Advisory

### Skill Development

- Training of machine operators
- Training of middle management

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