



Apparel Trade Scenario in Key Global Markets and India

April 2023

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Executive Summary

Apparel Imports Update in Key Markets

USA

- In Feb 2023, US apparel imports were US\$ 6.2 Bn. which is 17% lower than in Feb 2022. On YTD basis, the imports are 10% lower than in 2022.
- China's share in the US market has reduced by 2% since 2021, whereas share of Indonesia has risen by 2%.

EU

- EU apparel imports in Jan 2023 has increased by US\$ 1.3 Bn. (19%) compared to Jan 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 3% from 2021 and, China's share decreased by 2%.

UK

- UK apparel imports in Feb 2023 were US\$ 1.6 Bn. which is 11% lower than in Feb 2022. On YTD basis, the imports in 2023 are 11% lower than in 2022.
- In the UK apparel market, share of China have decreased by 4%, since 2021.

Japan

- In Feb 2023, Japan's apparel imports stood at US\$ 1.6 Bn. which is 6% lower than that in Feb 2022. On YTD basis, the imports remained same as were in 2022.
- In Japan's apparel imports, Vietnam's share increased by 2%, whereas that of China declined by 9% compared to 2021.

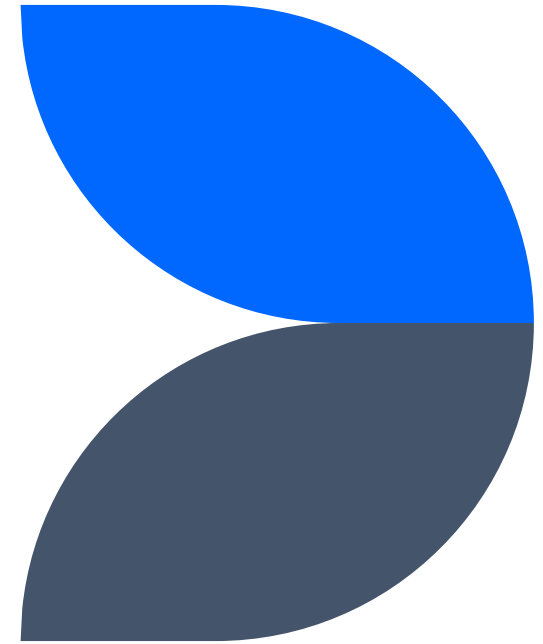
Retail Sales Update in Key Markets

- In Mar 2023, US monthly apparel store sales are estimated to be US\$ 17.6 Bn. which is 0.6% more than in Mar 2022. On YTD basis, the sales were 6% higher than in 2022.
- In Mar 2023, US monthly home furnishing store sales are estimated to be US\$ 5.2 Bn. which is 2% less than in Mar 2022. On YTD basis, the sales were 9% higher than in 2022.
- 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.
- In Mar 2023, UK's monthly apparel store sales were £ 4.2 Bn. which is 11% higher than in Mar 2022. On YTD basis, the sales were 14% higher than in 2022.
- In Q1 2023, online sales of clothing registered a growth of 13% over Q1 2022.

Indian Apparel Exports Update

- In Mar 2023, India's apparel exports are estimated to be approx. US\$ 1.4 Bn., which is 18% lower than in Mar 2022 exports. On YTD basis, the exports were 10% lower than in 2022.
- In India's apparel export basket, UAE's share has decreased by 6% whereas France's and UK' share has increased by 1% each, since 2021.

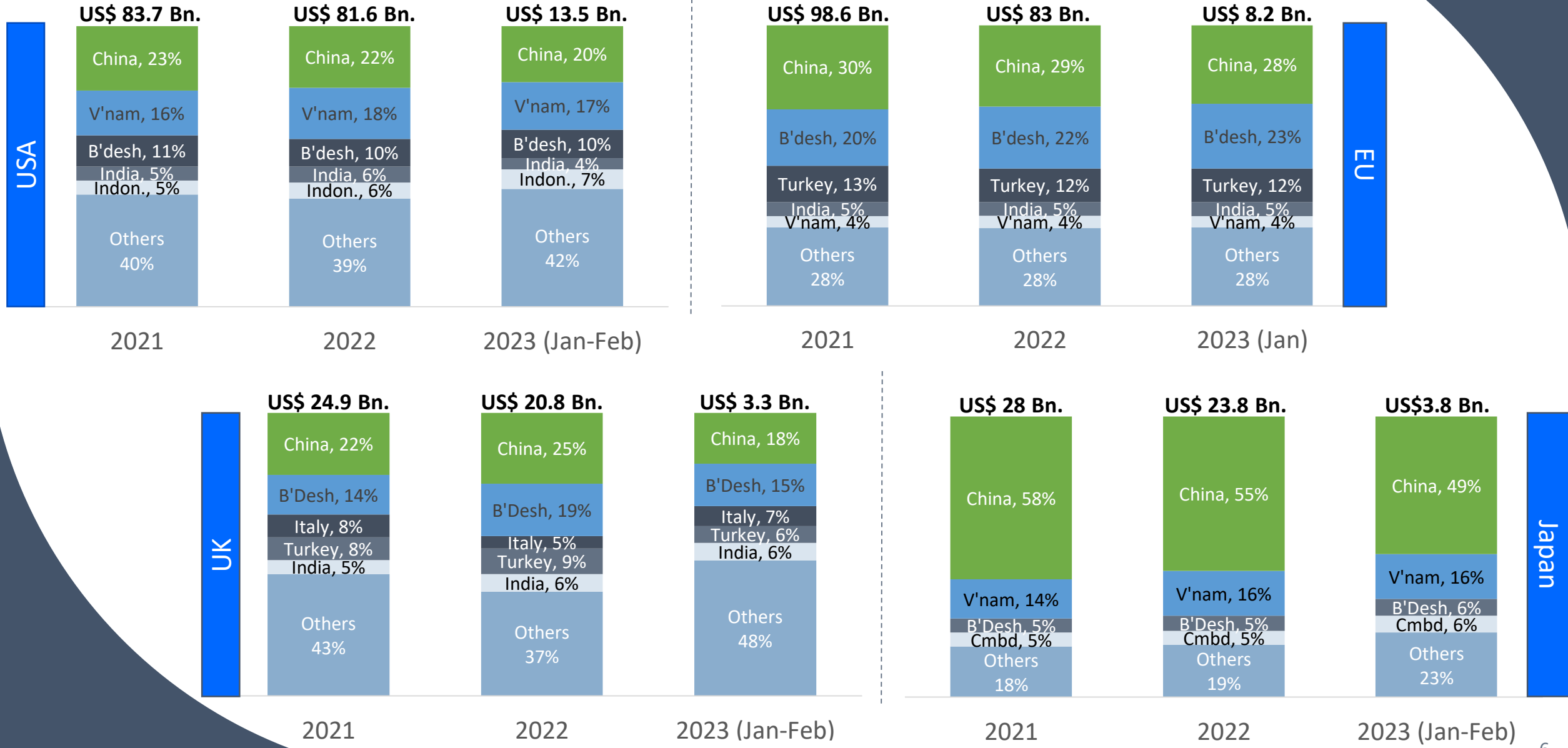
Apparel Imports Update in Key Markets



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	15.0	99.8
	2023	7.3	6.2											13.5	
	Change	-3%	-17%											-10%	
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	6.9	99.1
	2023	8.2												8.2	
	Change	19%												19%	
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	3.7	24.2
	2023	1.7	1.6											3.3	
	Change	-11%	-11%											-11%	
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	3.8	24.8
	2023	2.2	1.6											3.8	
	Change	5%	-6%											0%	
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	18.4	247.9
	2023	19.4												19.4	
	Change	5%												5%	

Share of Major Suppliers in Key Markets



Data Source: UN Comtrade & UK's ONS

Key Takeaways

USA

- In Feb 2023, US apparel imports were US\$ 6.2 Bn. which is 17% lower than in Feb 2022. On YTD basis, the imports are 10% lower than in 2022.
- China's share in the US market has reduced by 2% since 2021, whereas share of Indonesia has risen by 2%.

UK

- UK apparel imports in Feb 2023 were US\$ 1.6 Bn. which is 11% lower than in Feb 2022. On YTD basis, the imports in 2023 are 11% lower than in 2022.
- In the UK apparel market, share of China have decreased by 4%, since 2021.

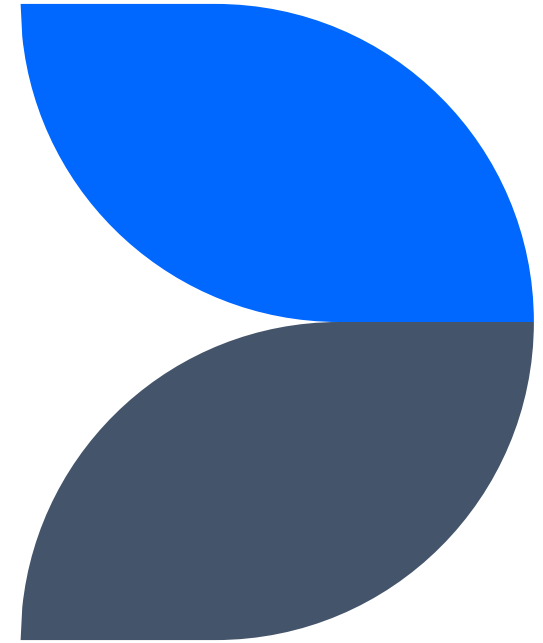
EU

- EU apparel imports in Jan 2023 has increased by US\$ 1.3 Bn. (19%) compared to Jan 2022.
- In the EU apparel market, Bangladesh's share witnessed an increase of 3% from 2021 and, China's share decreased by 2%.

Japan

- In Feb 2023, Japan's apparel imports stood at US\$ 1.6 Bn. which is 6% lower than that in Feb 2022. On YTD basis, the imports remained same as were in 2022.
- In Japan's apparel imports, Vietnam's share increased by 2%, whereas that of China declined by 9% compared to 2021.

Retail Sales Update in Key Markets



US Apparel Store Sales Trend

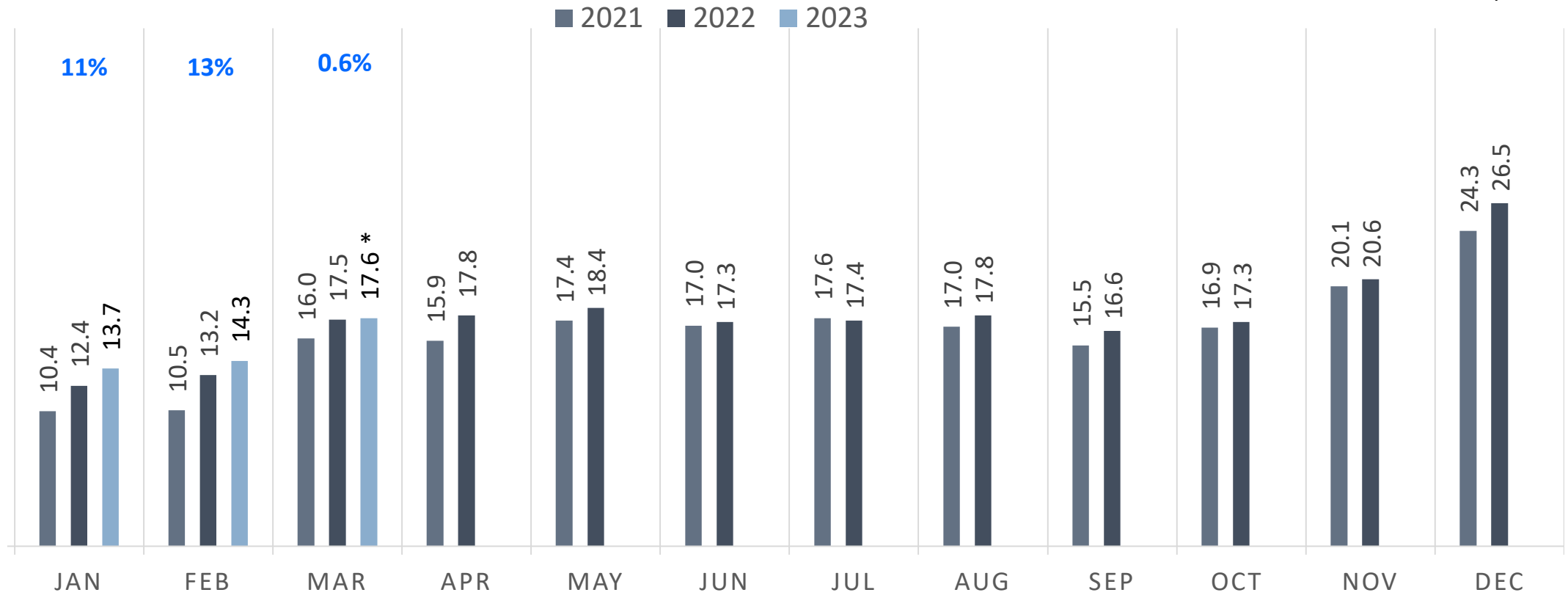
In Mar 2023, US monthly apparel store sales are estimated to be US\$ 17.6 Bn. which is 0.6% more than in Mar 2022. On YTD basis, the sales were 6% higher than in 2022.

Year	Jan-Mar	Jan-Dec
2021	36.9	198.5
2022	43.1 (+17%)	212.8 (+7%)
2023	45.6* (+6%)	

Value Change
2022 vs 2023



Values in US\$ Bn.

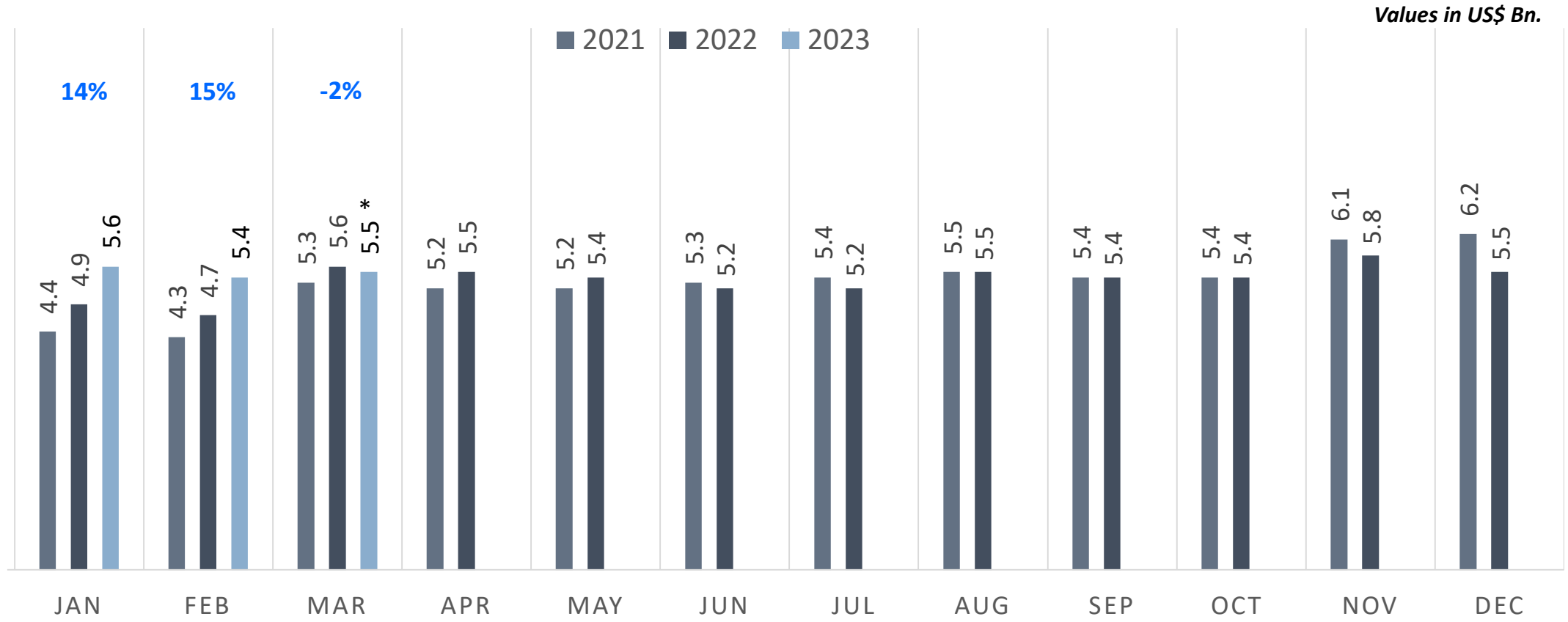


US Home Furnishings Store Sales Trend

In Mar 2023, US monthly home furnishing store sales are estimated to be US\$ 5.2 Bn. which is 2% less than in Mar 2022. On YTD basis, the sales were 9% higher than in 2022.

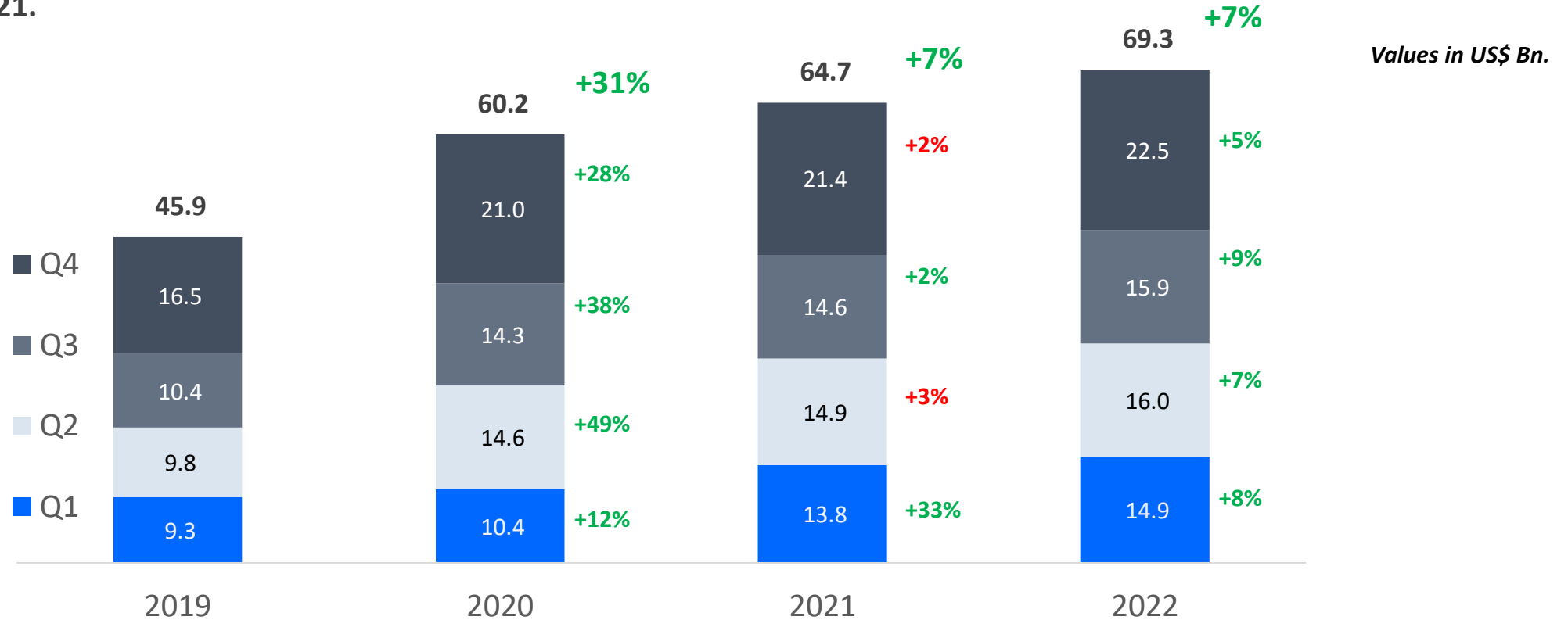
Year	Jan-Mar	Jan-Dec
2021	14.0	63.7
2022	15.2 (+9%)	64.1 (+1%)
2023	16.5 (+9%)	

Value Change
2022 vs 2023



US Clothing and Accessories E-Commerce Sales

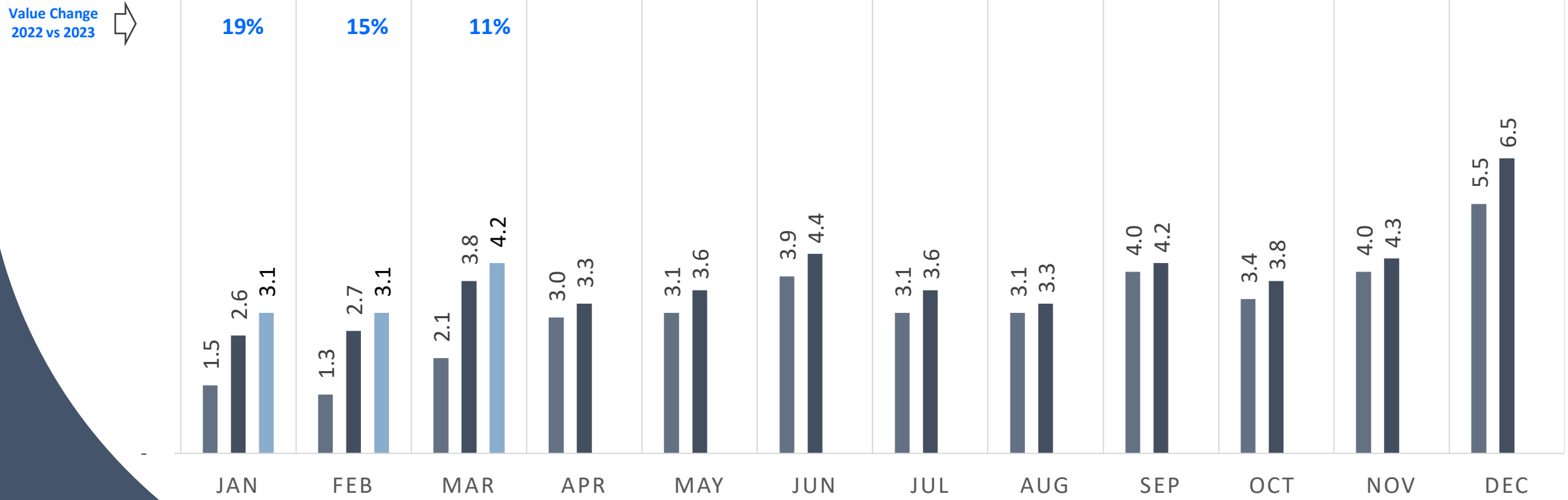
In Q4 2022, online sales of clothing and accessories registered a growth of 5% over Q4 2021 and were 42% higher than Q3 2022 sales. Overall, in 2022 sales were 7% higher than in 2021.



UK Apparel Store Sales Trend

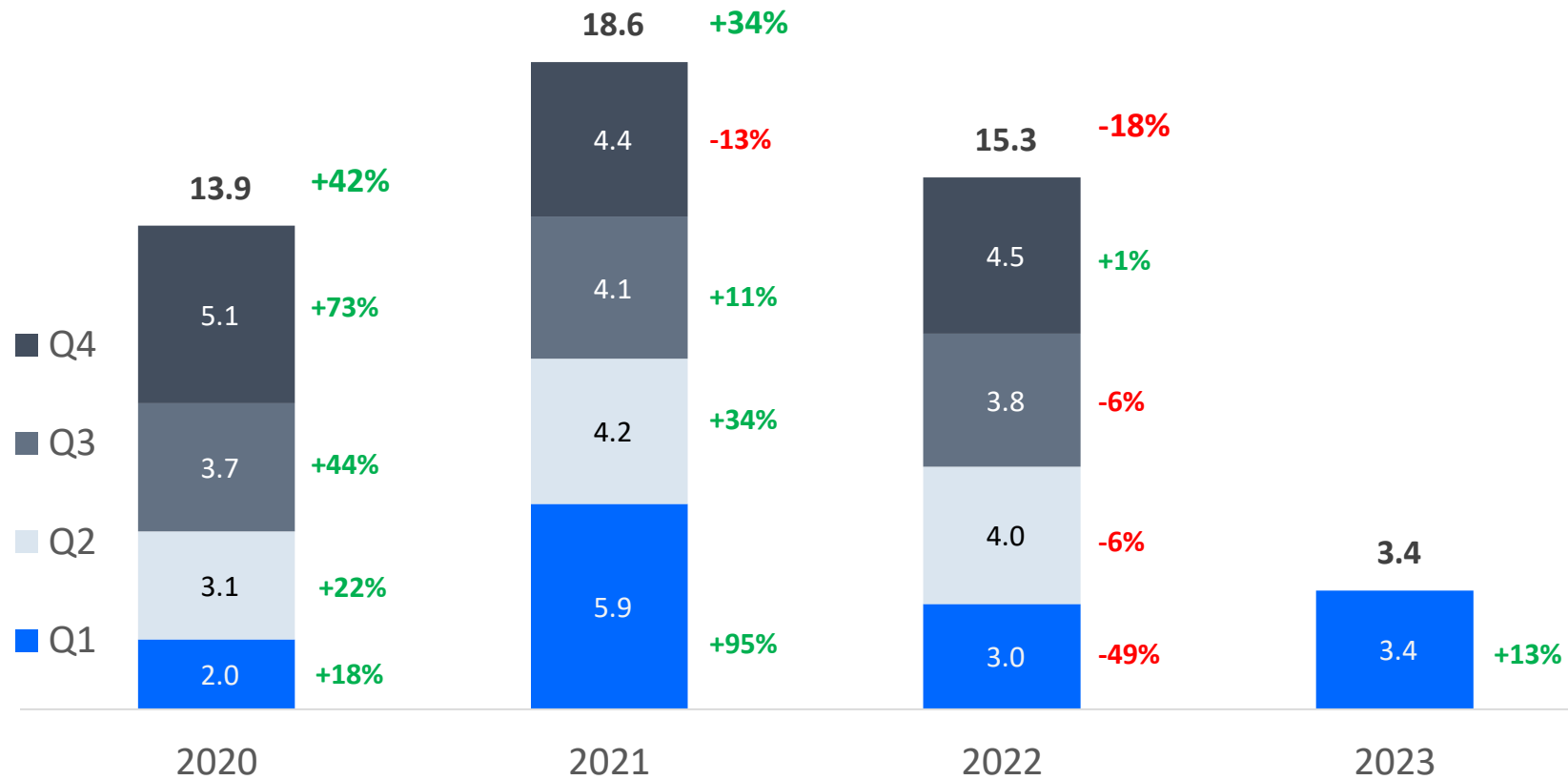
In Mar 2023, UK's monthly apparel store sales were £ 4.2 Bn. which is 11% higher than in Mar 2022. On YTD basis, the sales were 14% higher than in 2022.

Year	Jan - Mar	Jan - Dec
2021	4.9	38.1
2022	9.1 (+86%)	46.1 (+21%)
2023	10.4 (+14%)	

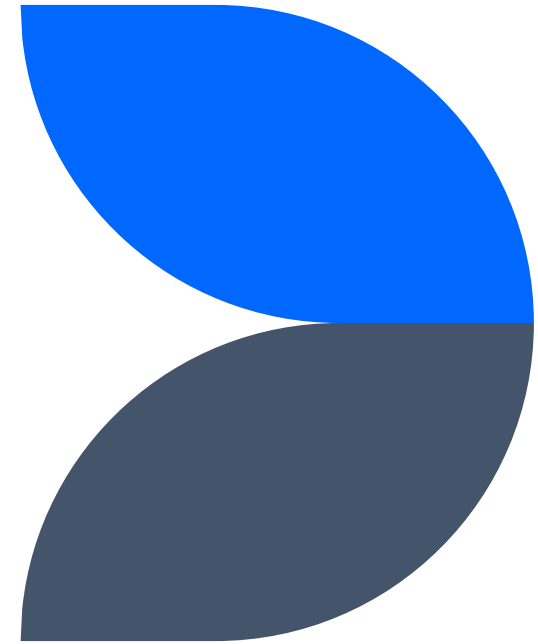


UK Clothing E-Commerce Sales

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



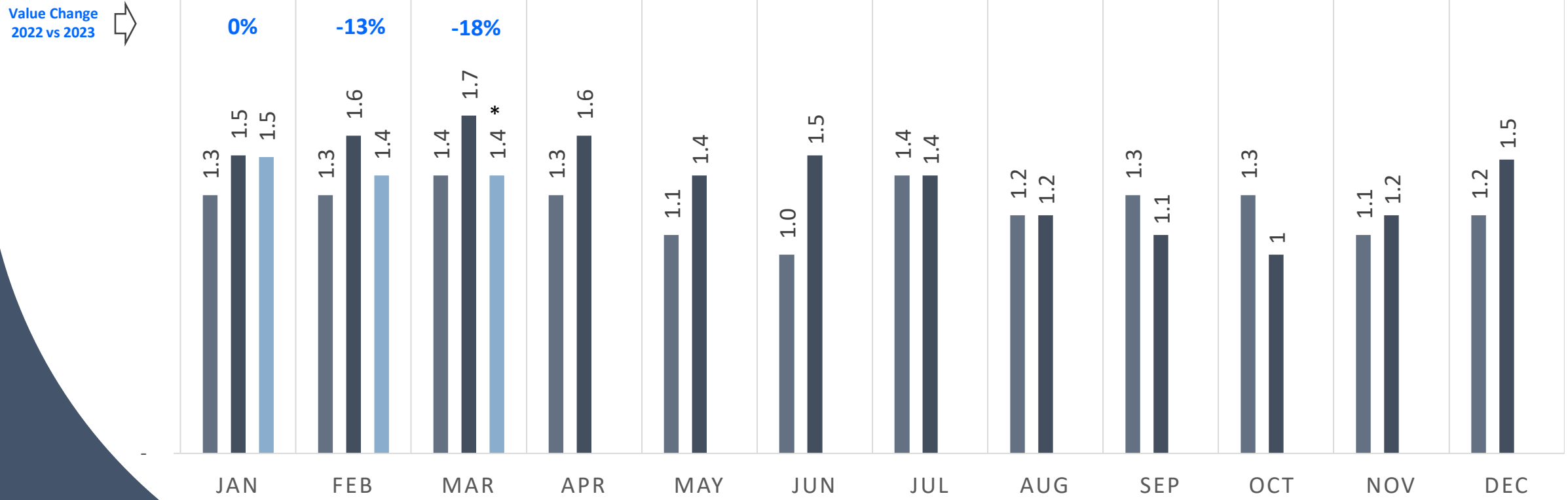
Indian Apparel Exports Update



Monthly Apparel Exports Trend

In Mar 2023, India's apparel exports are estimated to be approx. US\$ 1.4 Bn., which is 18% lower than in Mar 2022 exports. On YTD basis, the exports were 10% lower than in 2022.

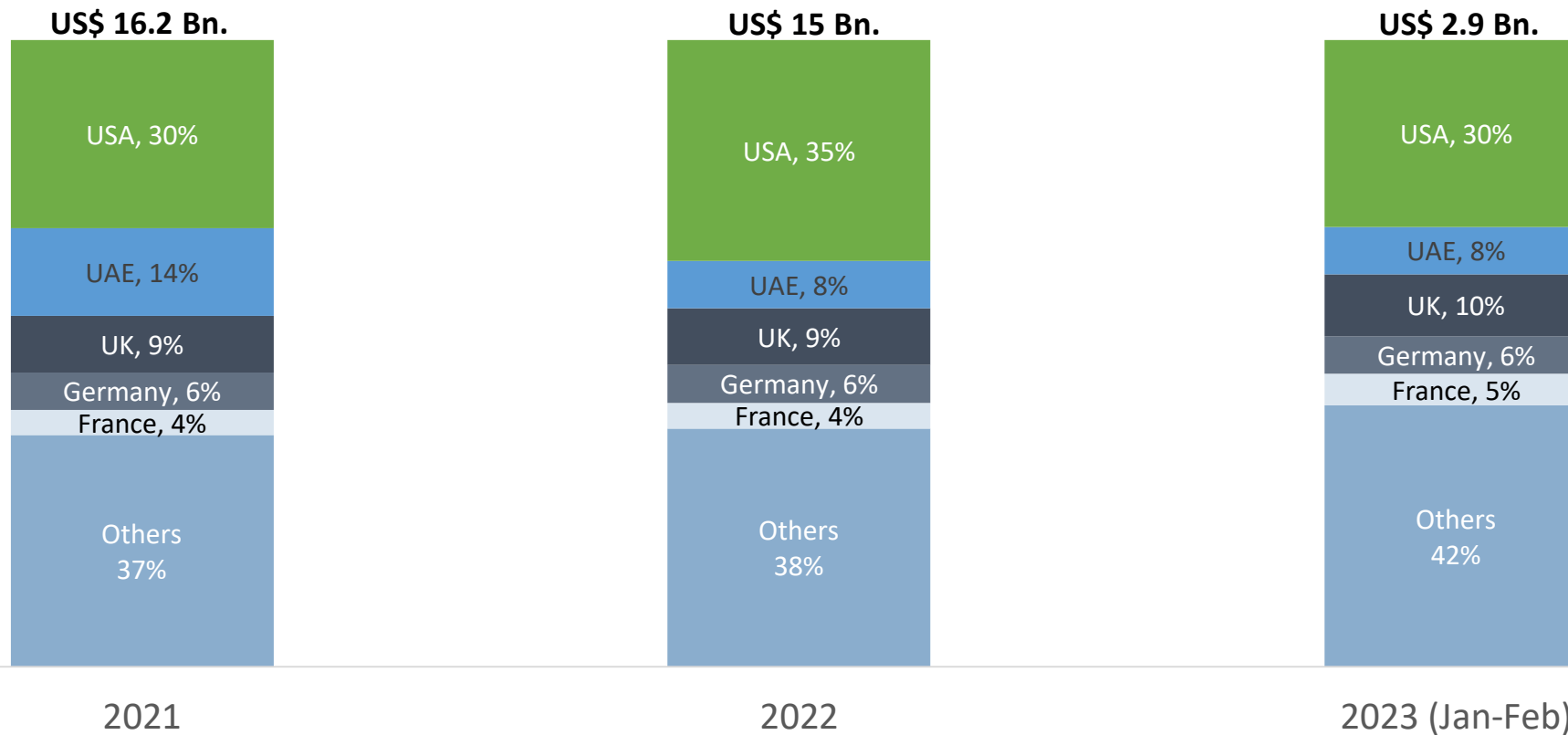
Year	Jan-Mar	Jan - Dec
2021	4.0	15.0
2022	4.8 (+20%)	16.7 (+12%)
2023	4.3 (-10%)	



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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- Training of middle management

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