

Apparel Trade Scenario in Key Global Markets and India

February 2023

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Executive Summary

Apparel Imports Update in Key Markets

JSA

- 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 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 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

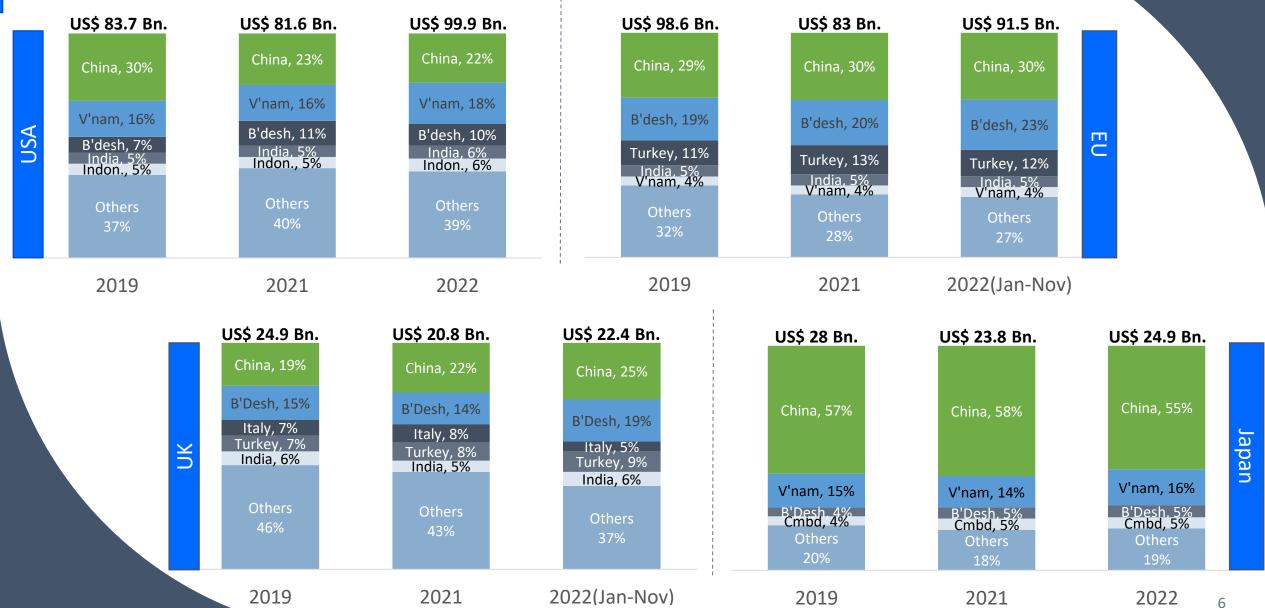


Values in US\$ Bn.

													vuiues iii	USŞ BN.
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD	CY Total
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%	
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%	
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%	
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%	
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%	
	2021 2022 Change 2021 2022 Change 2021 2022 Change 2021 2022 Change 2021 2022	2021 5.5 2022 7.5 Change 36% 2021 6.2 2022 6.9 Change 11% 2021 1.2 2022 1.9 Change 58% 2021 1.9 2022 2.1 Change 11% 2021 14.8 2022 18.4	2021 5.5 5.4 2022 7.5 7.5 Change 36% 39% 2021 6.2 6.4 2022 6.9 7.5 Change 11% 17% 2021 1.2 1.4 2022 1.9 1.8 Change 58% 29% 2021 1.9 2 2022 2.1 1.7 Change 11% -15% 2021 14.8 15.2 2022 18.4 18.5	2021 5.5 5.4 6.5 2022 7.5 7.5 9.3 Change 36% 39% 43% 2021 6.2 6.4 7 2022 6.9 7.5 8.5 Change 11% 17% 21% 2021 1.2 1.4 1.7 2022 1.9 1.8 2.2 Change 58% 29% 29% 2021 1.9 2 2 2022 2.1 1.7 2.1 Change 11% -15% 5% 2021 14.8 15.2 17.2 2022 18.4 18.5 22.1	2021 5.5 5.4 6.5 5.7 2022 7.5 7.5 9.3 8.1 Change 36% 39% 43% 42% 2021 6.2 6.4 7 6.2 2022 6.9 7.5 8.5 7.5 Change 11% 17% 21% 21% 2021 1.2 1.4 1.7 1.6 2022 1.9 1.8 2.2 1.8 Change 58% 29% 29% 13% 2021 1.9 2 2 2.1 2022 2.1 1.7 2.1 1.7 Change 11% -15% 5% -19% 2021 14.8 15.2 17.2 15.6 2022 18.4 18.5 22.1 19.1	2021 5.5 5.4 6.5 5.7 6.1 2022 7.5 7.5 9.3 8.1 8.5 Change 36% 39% 43% 42% 39% 2021 6.2 6.4 7 6.2 5.5 2022 6.9 7.5 8.5 7.5 7.6 Change 11% 17% 21% 21% 38% 2021 1.2 1.4 1.7 1.6 1.5 2022 1.9 1.8 2.2 1.8 2.1 Change 58% 29% 29% 13% 40% 2021 1.9 2 2 2.1 1.5 2022 2.1 1.7 2.1 1.7 1.8 Change 11% -15% 5% -19% 20% 2021 14.8 15.2 17.2 15.6 14.6 2022 18.4 18.5 22.1 19.1 20	2021 5.5 5.4 6.5 5.7 6.1 6.2 2022 7.5 7.5 9.3 8.1 8.5 8.6 Change 36% 39% 43% 42% 39% 39% 2021 6.2 6.4 7 6.2 5.5 6 2022 6.9 7.5 8.5 7.5 7.6 7.8 Change 11% 17% 21% 21% 38% 30% 2021 1.2 1.4 1.7 1.6 1.5 1.6 2022 1.9 1.8 2.2 1.8 2.1 1.8 Change 58% 29% 29% 13% 40% 13% 2021 1.9 2 2 2.1 1.5 1.5 2022 2.1 1.7 2.1 1.7 1.8 1.6 Change 11% -15% 5% -19% 20% 7% 2021 14.8 15.2 17.2 15.6 14.6 15.3 2022	2021 5.5 5.4 6.5 5.7 6.1 6.2 7 2022 7.5 7.5 9.3 8.1 8.5 8.6 9.3 Change 36% 39% 43% 42% 39% 39% 33% 2021 6.2 6.4 7 6.2 5.5 6 6.9 2022 6.9 7.5 8.5 7.5 7.6 7.8 8.2 Change 11% 17% 21% 21% 38% 30% 19% 2021 1.2 1.4 1.7 1.6 1.5 1.6 1.7 2022 1.9 1.8 2.2 1.8 2.1 1.8 1.9 Change 58% 29% 29% 13% 40% 13% 12% 2021 1.9 2 2 2.1 1.5 1.5 1.7 2022 2.1 1.7 2.1 1.7 1.8 1.6 1.9 Change 11% -15% 5% -19% 20% 7%	2021 5.5 5.4 6.5 5.7 6.1 6.2 7 8.1 2022 7.5 7.5 9.3 8.1 8.5 8.6 9.3 10.4 Change 36% 39% 43% 42% 39% 39% 33% 28% 2021 6.2 6.4 7 6.2 5.5 6 6.9 6.6 2022 6.9 7.5 8.5 7.5 7.6 7.8 8.2 10.7 Change 11% 17% 21% 21% 38% 30% 19% 62% 2021 1.2 1.4 1.7 1.6 1.5 1.6 1.7 1.8 2022 1.9 1.8 2.2 1.8 2.1 1.8 1.9 2 Change 58% 29% 29% 13% 40% 13% 12% 11% 2021 1.9 2 2 2.1 1.5 1.5 1.7 2.3 Change 11% -15% 5% -19% 20%	2021 5.5 5.4 6.5 5.7 6.1 6.2 7 8.1 8.1 2022 7.5 7.5 9.3 8.1 8.5 8.6 9.3 10.4 9.6 Change 36% 39% 43% 42% 39% 39% 33% 28% 19% 2021 6.2 6.4 7 6.2 5.5 6 6.9 6.6 8.9 2022 6.9 7.5 8.5 7.5 7.6 7.8 8.2 10.7 10.6 Change 11% 17% 21% 21% 38% 30% 19% 62% 19% 2021 1.2 1.4 1.7 1.6 1.5 1.6 1.7 1.8 2.1 2022 1.9 1.8 2.2 1.8 2.1 1.8 1.9 2 2.2 Change 58% 29% 29% 13% 40% 13% 12% 11% 5% 2021 1.9 2 2 2.1 1.5 1.5	2021 5.5 5.4 6.5 5.7 6.1 6.2 7 8.1 8.1 8.3 2022 7.5 7.5 9.3 8.1 8.5 8.6 9.3 10.4 9.6 8.2 Change 36% 39% 43% 42% 39% 39% 33% 28% 19% -1% 2021 6.2 6.4 7 6.2 5.5 6 6.9 6.6 8.9 7.9 2022 6.9 7.5 8.5 7.5 7.6 7.8 8.2 10.7 10.6 9 Change 11% 17% 21% 21% 38% 30% 19% 62% 19% 14% 2021 1.2 1.4 1.7 1.6 1.5 1.6 1.7 1.8 2.1 2.1 2022 1.9 1.8 2.2 1.8 2.1 1.8 1.9 2 2.2 2.5 Change 58% 29% 29% 13% 40% 13% 12% 11% 5%	2021 5.5 5.4 6.5 5.7 6.1 6.2 7 8.1 8.1 8.3 7.4 2022 7.5 7.5 9.3 8.1 8.5 8.6 9.3 10.4 9.6 8.2 6.3 Change 36% 39% 43% 42% 39% 39% 33% 28% 19% -1% -15% 2021 6.2 6.4 7 6.2 5.5 6 6.9 6.6 8.9 7.9 8 2022 6.9 7.5 8.5 7.5 7.6 7.8 8.2 10.7 10.6 9 7.2 Change 11% 17% 21% 21% 38% 30% 19% 62% 19% 14% -10% 2021 1.2 1.4 1.7 1.6 1.5 1.6 1.7 1.8 2.1 2.1 2.3 2022 1.9 1.8 2.2 1.8 2.1 1.8 1.9 2 2.2 2.5 2.2 Change 58%	2021 5.5 5.4 6.5 5.7 6.1 6.2 7 8.1 8.1 8.3 7.4 7.3 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 Change 36% 39% 43% 42% 39% 39% 33% 28% 19% -1% -15% -11% 2021 6.2 6.4 7 6.2 5.5 6 6.9 6.6 8.9 7.9 8 7.5 2022 6.9 7.5 8.5 7.5 7.6 7.8 8.2 10.7 10.6 9 7.2 Change 11% 17% 21% 21% 38% 30% 19% 62% 19% 14% -10% 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 2022 1.9 1.8 2.2 1.8 2.1 1.8 1.9 2 2.2	Year Jan Feb Mar Apr May Jun Jul Aug Sept Oct Nov Dec YTD 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 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 Change 36% 39% 43% 42% 39% 39% 33% 28% 19% -1% -15% -11% 22% 2021 6.2 6.4 7 6.2 5.5 6 6.9 6.6 8.9 7.9 8 7.5 75.6 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%

Share of Major Suppliers in Key Markets





Data Source: OTEXA & UN Comtrade

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.

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.



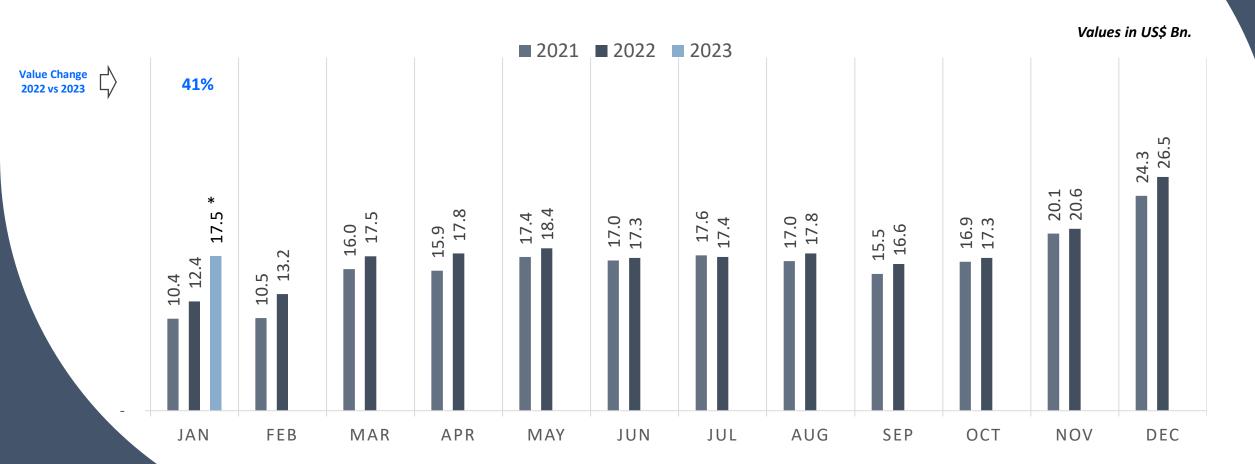
Retail Sales Update in Key Markets





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

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.

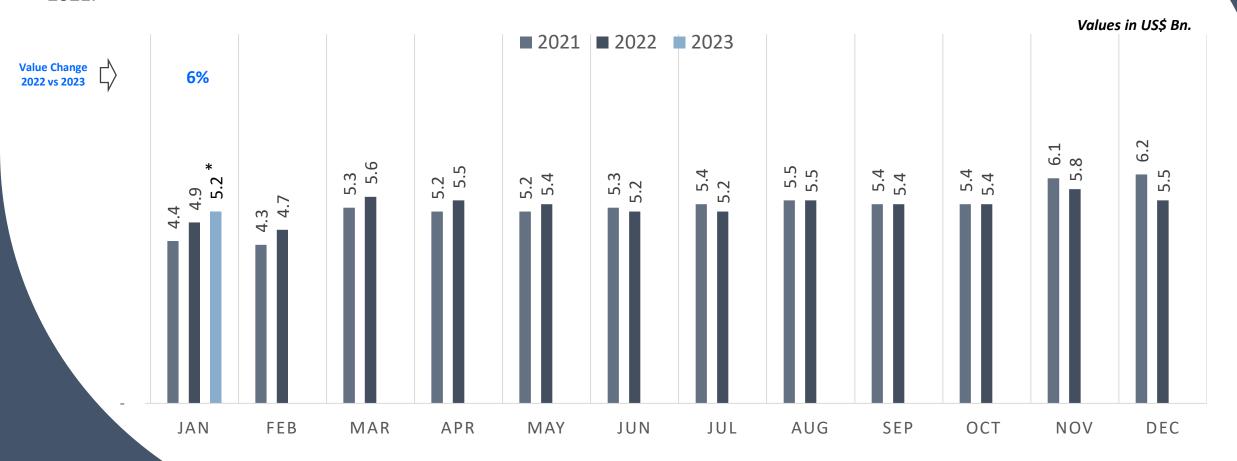




US Home Furnishings Store Sales Trend

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%)	







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.



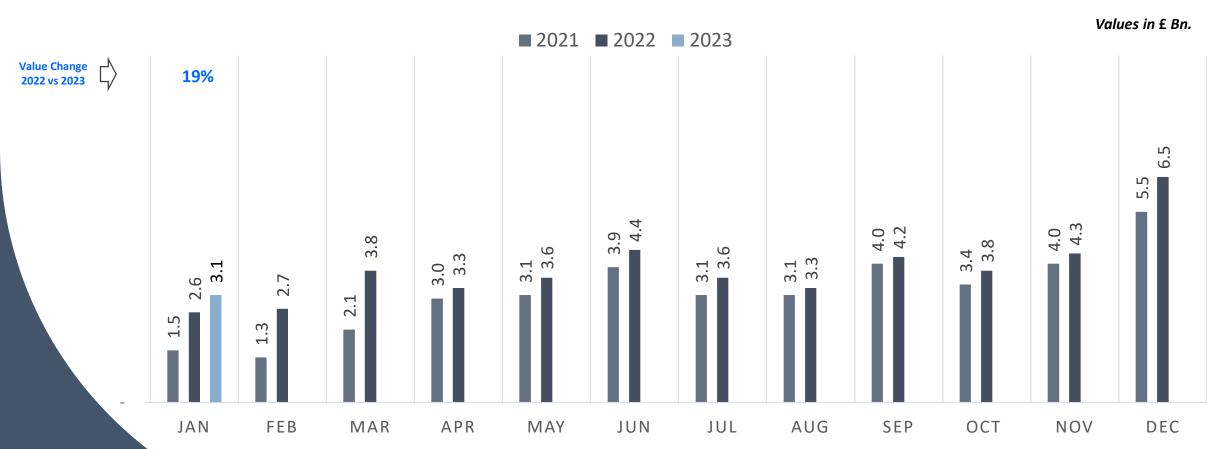
Values in US\$ Bn.



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%)	







Values in £ Bn.

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%)				

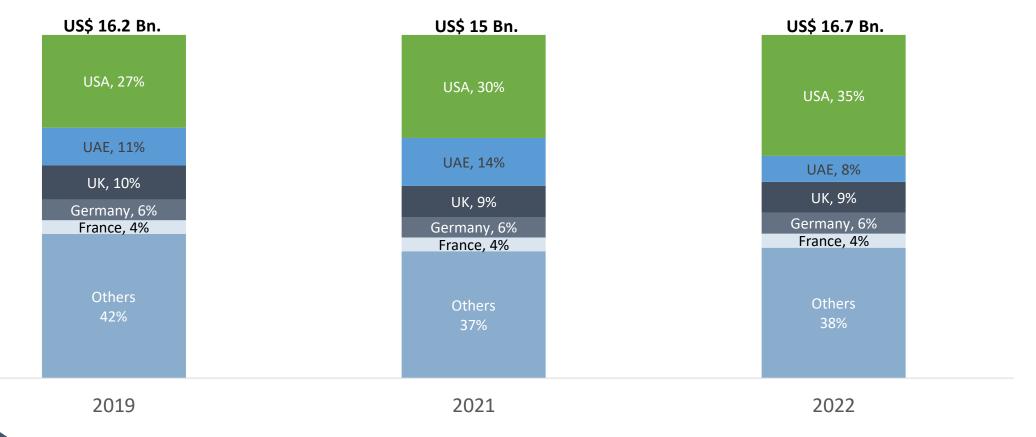


Share Change of Major Apparel Markets



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.





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- Corporate Strategy
- Market Research
- Entry Strategy
- Market Opportunity
 Assessment
- Impact Assessment Study
- Location Analysis
- Country/regionRepresentation

Technical Services



- New Factory Set- up
- Operations reengineering
- Gap study and benchmarking
- Techno Commercial Due-Diligence
- Detailed Project Report (DPR)

Partnerships



- Joint Ventures
- M&As
- Technical Tie-ups
- Transaction Advisory

Skill Development



- Training of machine operators
- Training of middle management

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