



Apparel Trade Scenario in Key Global Markets and India

January 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 Nov 2022, US apparel imports were US\$ 6.3 Bn. which is 15% lower than in Nov 2021. On YTD basis, the imports are 26% higher than in 2021.
- China's share has reduced by 8% since 2019, whereas Vietnam and Bangladesh's shares have risen by 2% and 3% respectively.

EU

- EU apparel imports in Oct 2022 were 14% higher compared to Oct 2021 higher mainly because of price inflation and low base value.
- China's share has increased by 1% whereas Bangladesh's share has increased by 4% since 2019.

UK

- UK apparel imports in Oct 2022 were approx. 19% higher than in Oct 2021. On YTD basis, the imports in 2022 are 21% higher than in 2021.
- Shares of China, Bangladesh and Turkey have increased by 6%, 4% and 3%, respectively, since 2019.

Japan

- In Sep 2022, Japan's apparel imports were US\$ 2.7 Bn. which is 8% higher than in Sep 2021. On YTD basis, the imports in 2022 are 5% higher than last year.
- Bangladesh's and Cambodia's share increased by 1% each, whereas that of China declined by 1% compared to 2019.

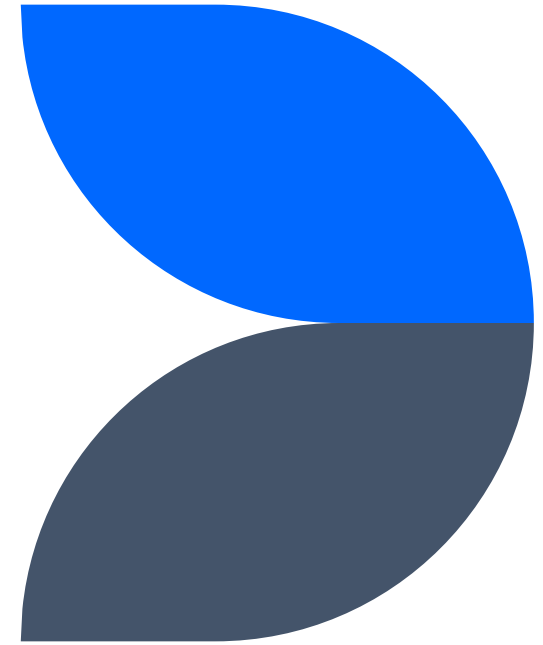
Retail Sales Update in Key Markets

- In Dec 2022, US monthly apparel store sales are estimated to be US\$ 29.1 Bn. which is 20% more than in Dec 2021. In 2022, the sales were 9% higher than in 2021.
- In Dec 2022, US monthly home furnishing store sales are estimated to be US\$ 6.8 Bn. which is 10% more than in Dec 2021. In 2022, the sales were 3% higher than in 2021.
- 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 Dec 2022, UK's monthly apparel store sales were £ 6.5 Bn. which is 18% higher than in Dec 2021. In 2022, sales were 18% higher than in 2021, mainly on account of low base value.
- In Q4 2022, online sales of clothing in UK registered a growth of 1% over Q4 2021 whereas overall UK's online sales in 2022 witnessed a de-growth of 18% over 2021.

Indian Apparel Exports Update

- In Dec 2022, the exports are estimated to be approx. US\$ 1.5 bn., which is 23% higher than in Dec 2021. 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

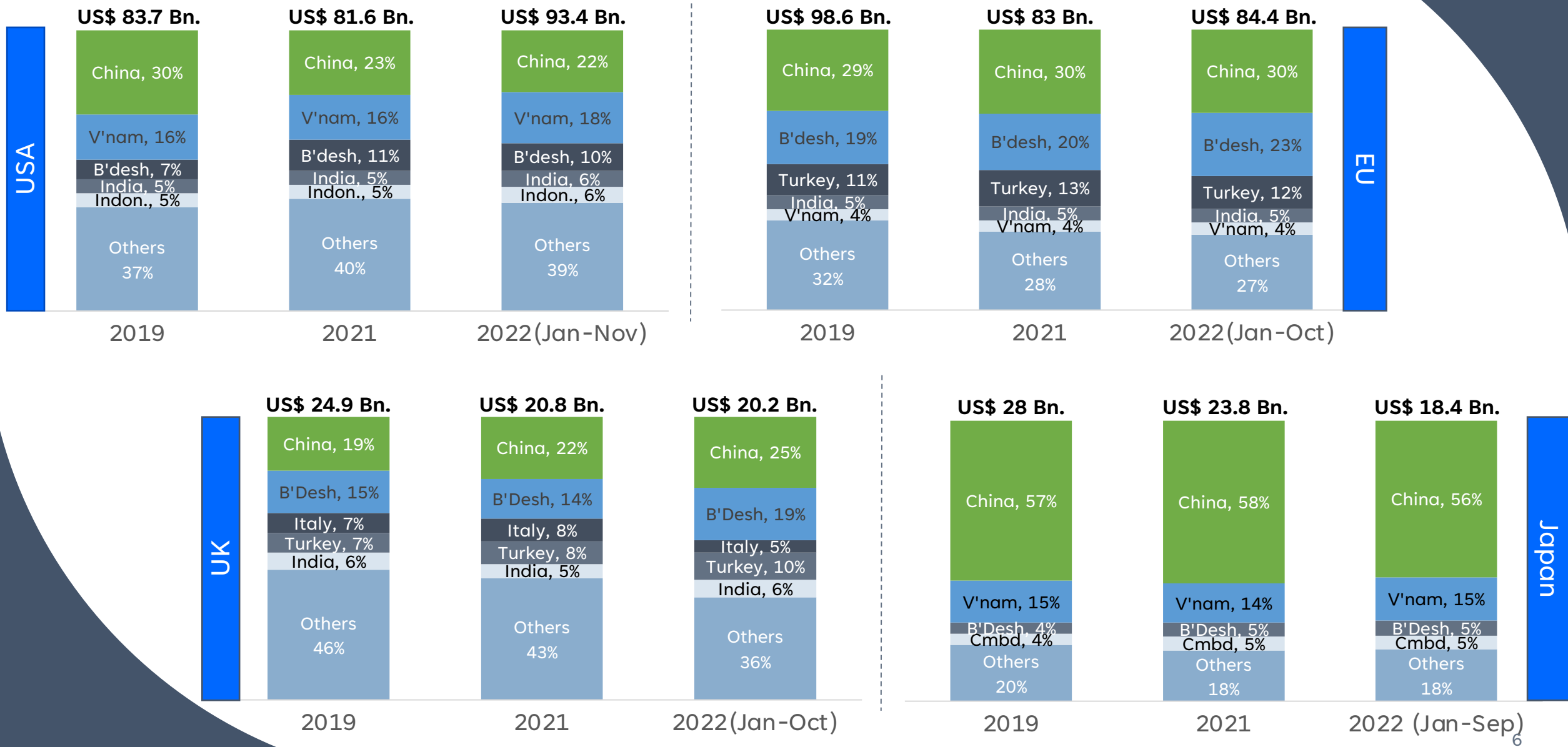


Monthly Apparel Imports of Key Markets

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	74.3	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		93.4	
	Change	36%	39%	43%	42%	39%	39%	33%	28%	19%	-1%	-15%		26%	
EU	2021	6.2	6.4	7	6.2	5.5	6	6.9	6.6	8.9	7.9	8	7.5	67.6	83
	2022	6.9	7.5	8.5	7.5	7.6	7.8	8.2	10.7	10.6	9			84.4	
	Change	11%	17%	21%	21%	38%	30%	19%	62%	19%	14%			25%	
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	16.7	20.8
	2022	1.9	1.8	2.2	1.8	2.1	1.8	1.9	2	2.2	2.5			20.2	
	Change	58%	29%	29%	13%	40%	13%	12%	11%	5%	19%			21%	
Japan	2021	1.9	2	2	2.1	1.5	1.5	1.7	2.3	2.5	2.3	2.2	1.8	17.5	23.8
	2022	2.1	1.7	2.1	1.7	1.8	1.6	1.9	2.8	2.7				18.4	
	Change	11%	-15%	5%	-19%	20%	7%	12%	22%	8%				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	150.4	209.2
	2022	18.4	18.5	22.1	19.1	20	19.8	21.3	25.9	25.1				190.4	
	Change	24%	22%	28%	22%	37%	29%	23%	38%	16%				26%	

Share of Major Suppliers in Key Markets



Key Takeaways

USA

- In Nov 2022, US apparel imports were US\$ 6.3 Bn. which is 15% lower than in Nov 2021. On YTD basis, the imports are 26% 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 Oct 2022 were approx. 19% higher than in Oct 2021. On YTD basis, the imports in 2022 are 21% higher than in 2021.
- In the UK apparel market, shares of China, Bangladesh and Turkey have increased by 6%, 4% and 3%, respectively, since 2019.

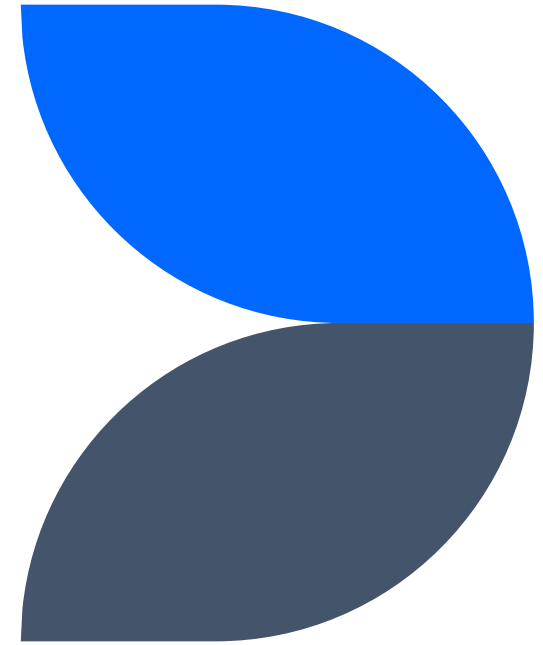
EU

- EU apparel imports in Oct 2022 were 14% higher compared to Oct 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.

Japan

- In Sep 2022, Japan's apparel imports stood at US\$ 2.7 Bn. which is 8% 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.

Retail Sales Update in Key Markets

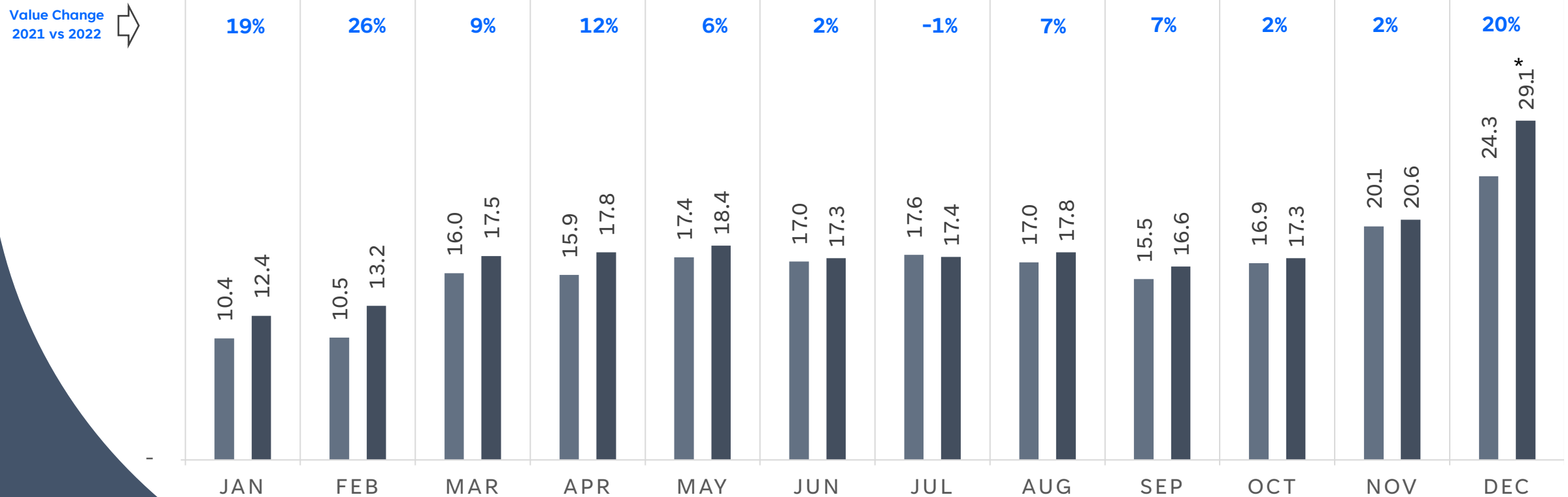


US Apparel Store Sales Trend

In Dec 2022, US monthly apparel store sales are estimated to be US\$ 29.1 Bn. which is 20% more than in Dec 2021. In 2022, the sales were 9% higher than in 2021.

Year	Jan to Dec
2019	196.1
2020	138.3 (- 29%)
2021	198.5 (+ 44%)
2022	215.4* (+9%)

Values in US\$ Bn.



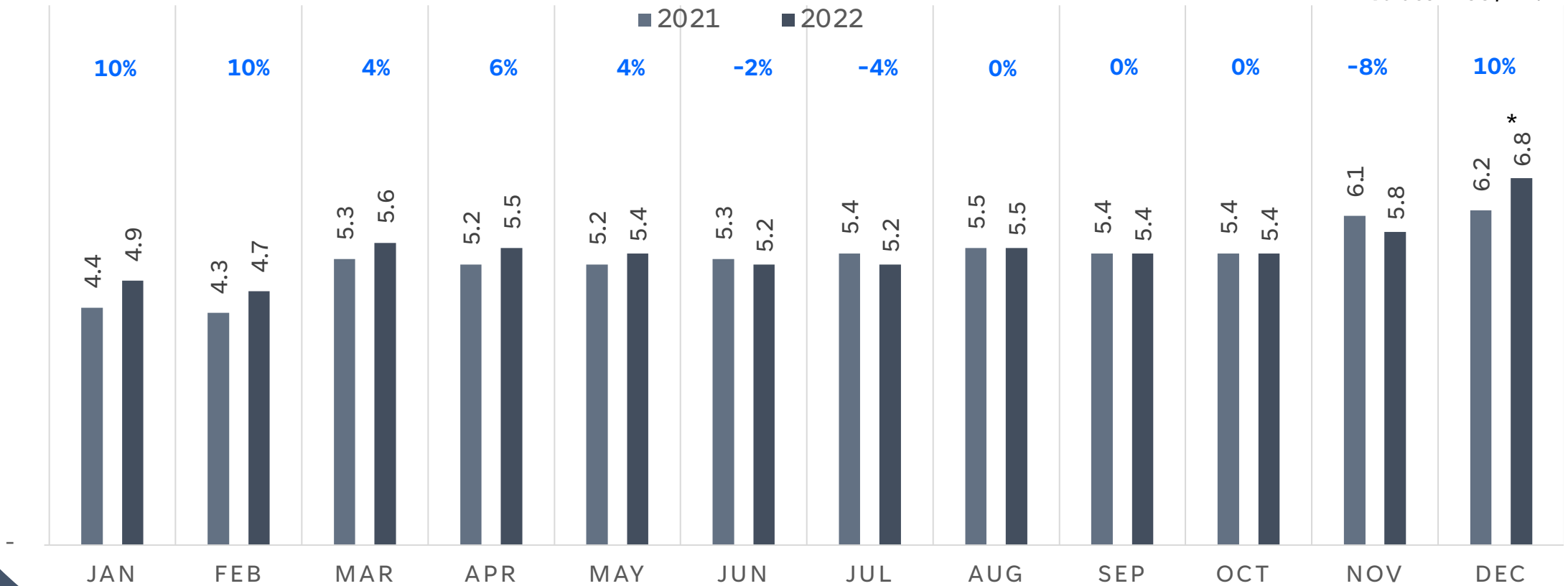
US Home Furnishings Store Sales Trend

In Dec 2022, US monthly home furnishing store sales are estimated to be US\$ 6.8 Bn. which is 10% more than in Dec 2021. In 2022, the sales were 3% higher than in 2021.

Year	Jan to Dec
2019	56.5
2020	50.8 (-10%)
2021	63.7 (+26%)
2022	65.4 (3%)

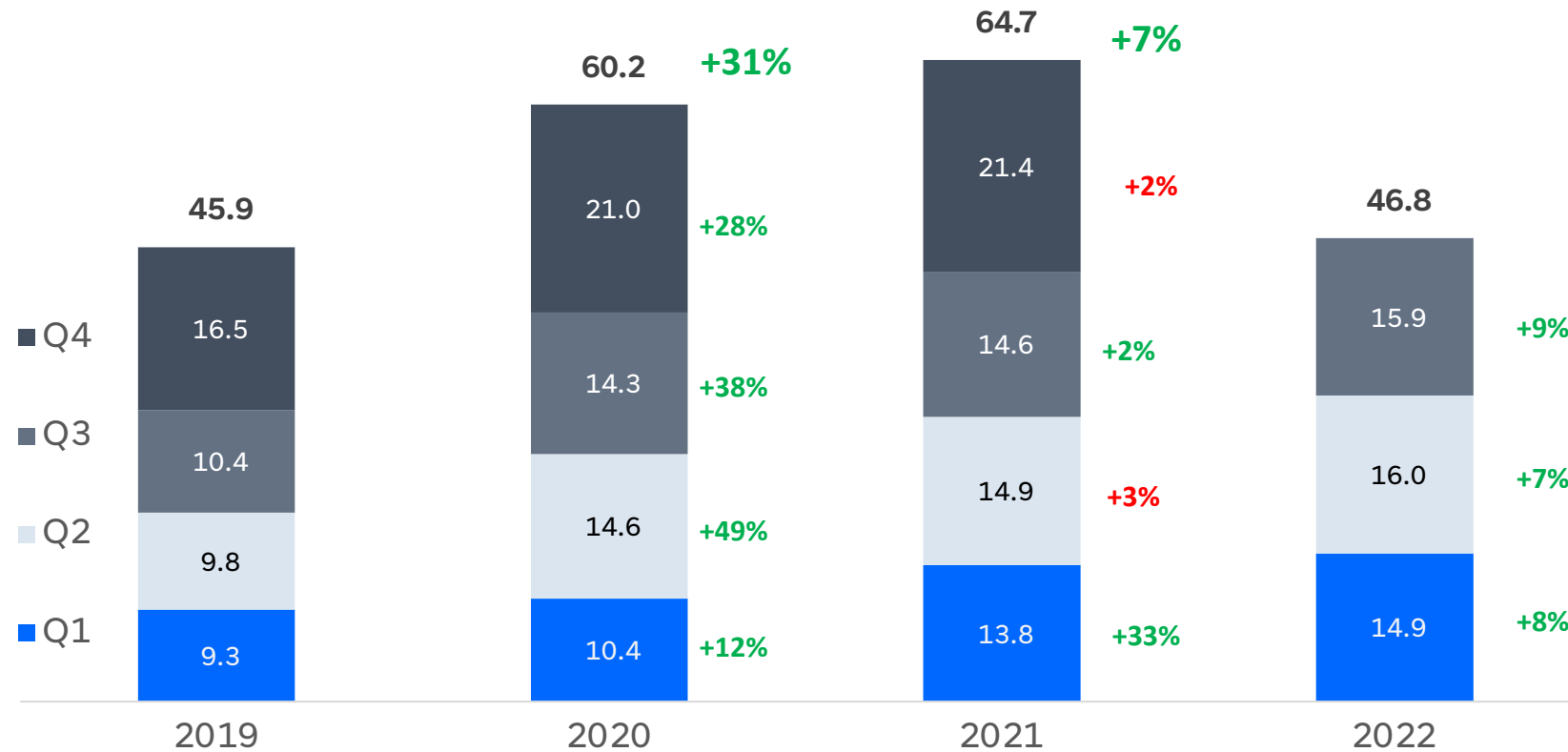
Values in US\$ Bn.

Value Change
2021 vs 2022



US Clothing and Accessories E-Commerce Sales

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.

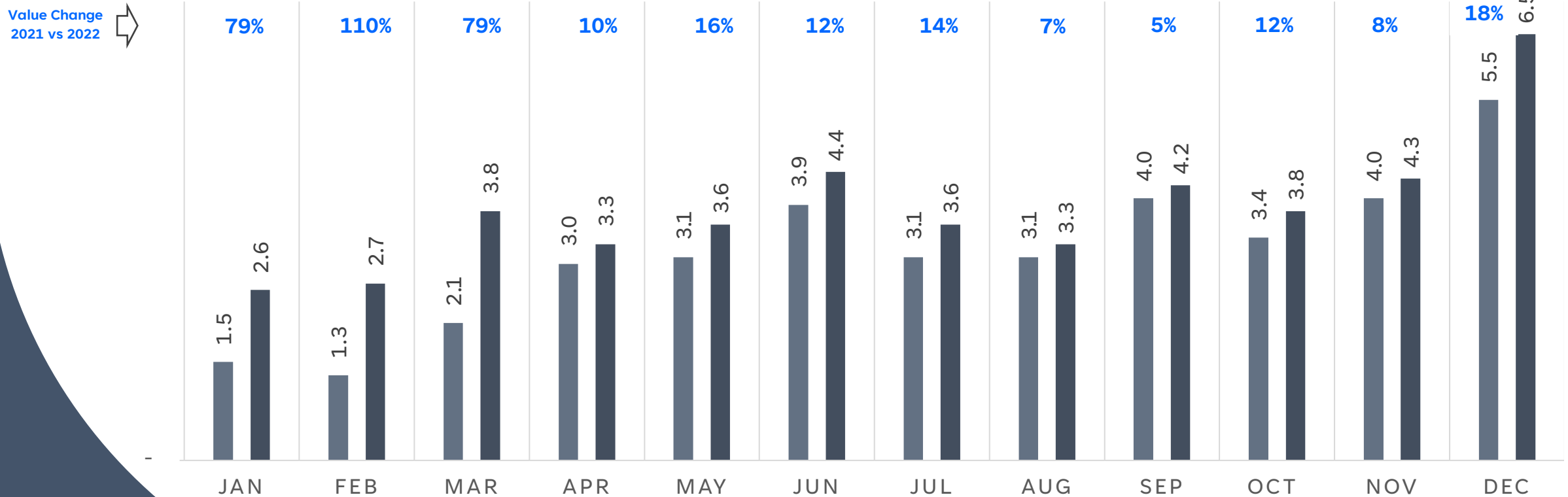


UK Apparel Store Sales Trend

In Dec 2022, UK's monthly apparel store sales were £ 6.5 Bn. which is 18% higher than in Dec 2021. In the year 2022, sales were 18% higher than in 2021, mainly on account of low base value.

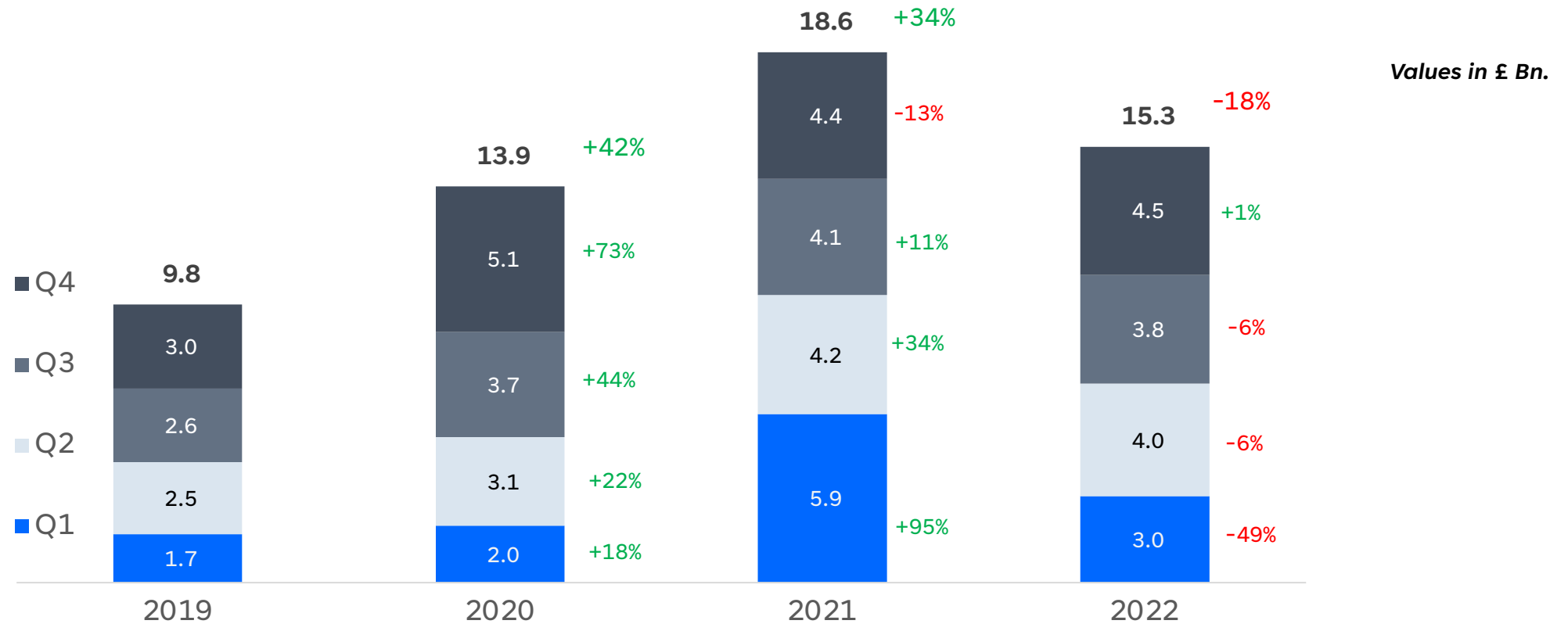
Year	Jan to Dec
2019	44.2
2020	33.2 (-25%)
2021	38.1 (+15%)
2022	46.1 (+18%)

Values in £ Bn.

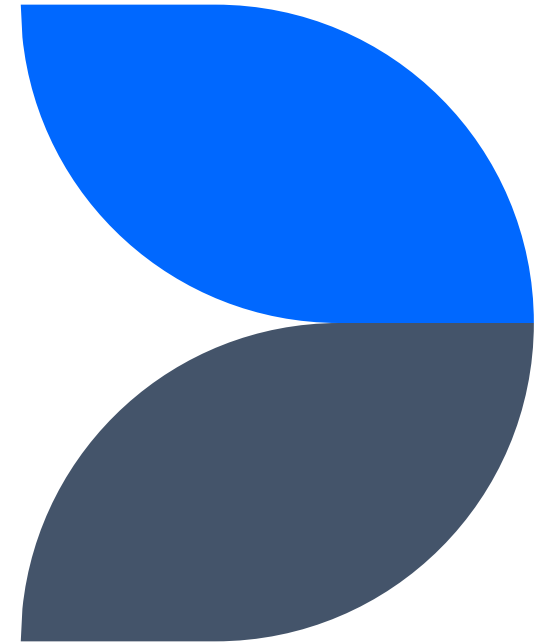


UK Clothing E-Commerce Sales

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

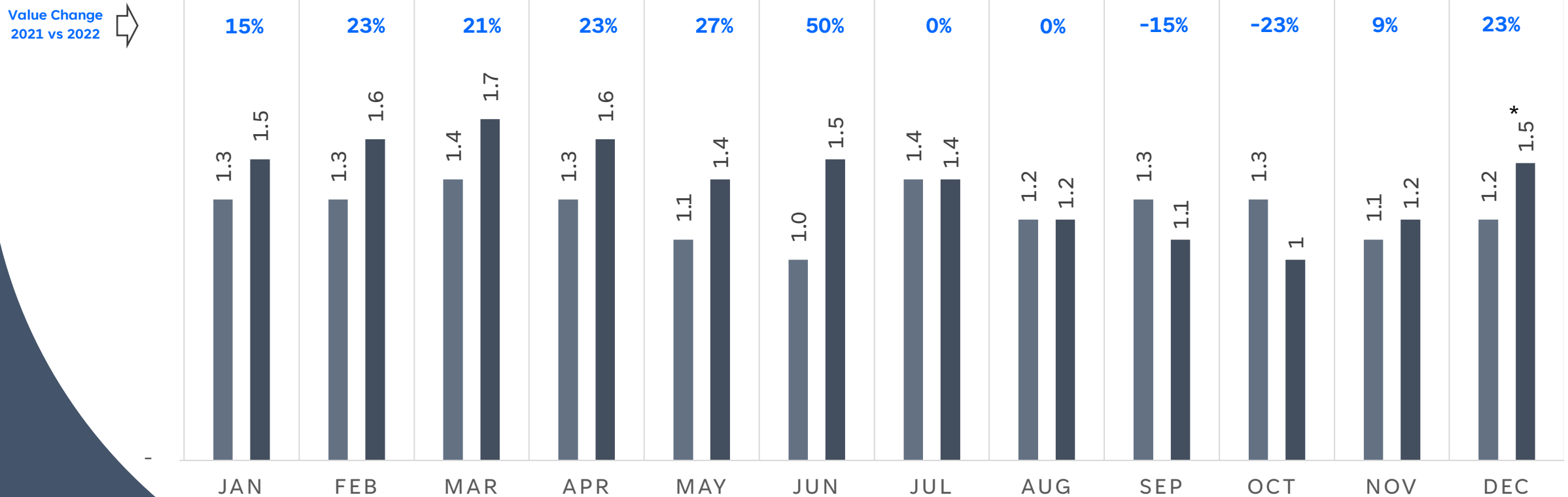


Monthly Apparel Exports Trend

In Dec 2022, the exports are estimated to be approx. US\$ 1.5 bn., which is 23% higher than in Dec 2021. In 2022, the exports were 12% higher than in 2021.

Year	Jan to Dec
2019	16.2
2020	12.3 (-24%)
2021	15.0 (+22%)
2022	16.7 (+12%)

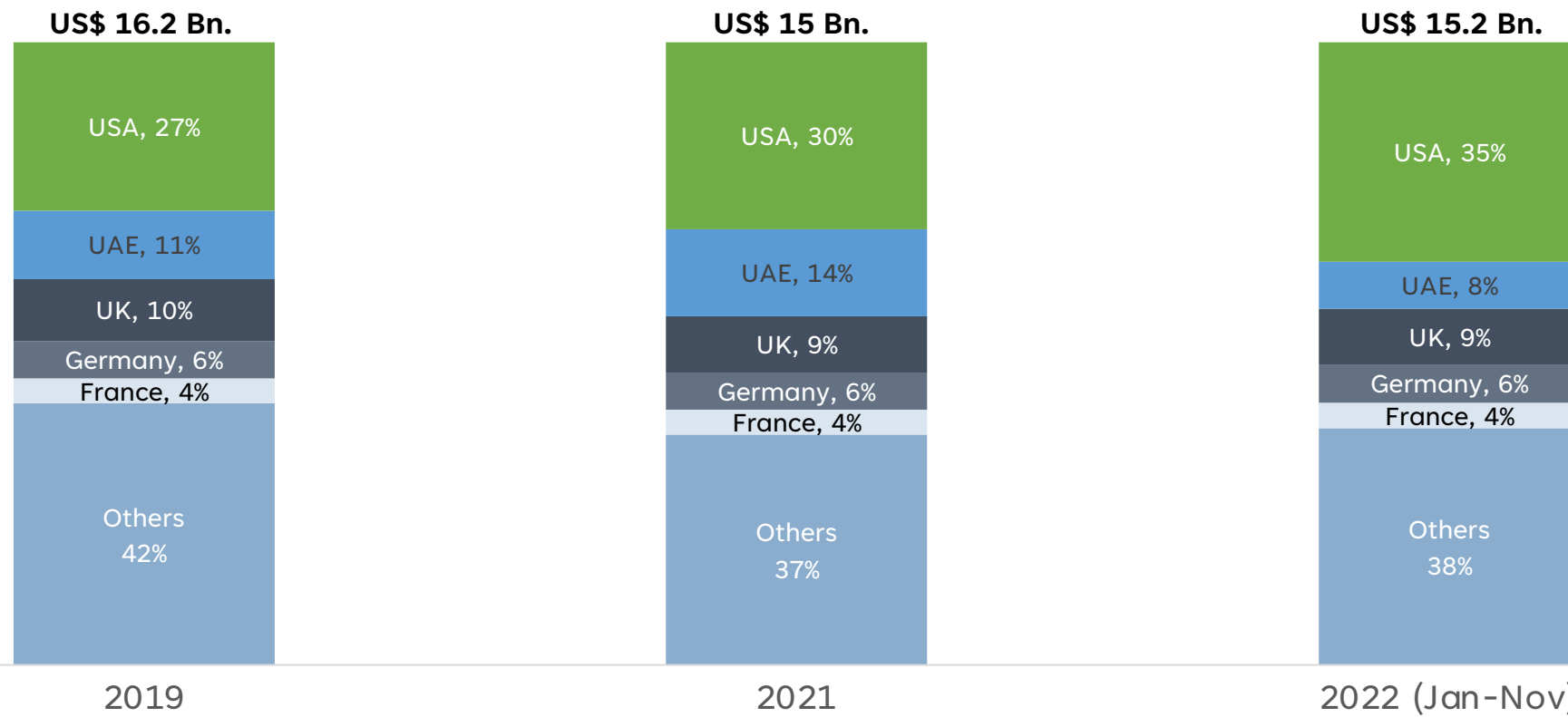
Values in US\$ Bn.



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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- Training of middle management

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