



APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

JANUARY 2025

CONTENTS

- Key Statistics at a Glance
- Global Apparel Trade Update
- Global Retail Sales Update



KEY STATISTICS AT A GLANCE

Trade Statistics		Region	Value	YoY Change	YTD Change	
	Apparel Imports (Nov. 2024)	USA		US\$ 6.0 Bn.	15%	1%
		EU		US\$ 7.3 Bn.	3%	1%
		UK		US\$ 1.7 Bn.	0%	-9%
		Japan		US\$ 1.8 Bn.	-5%	-6%
	Apparel Exports (Dec. 2024)	China		US\$ 14.4 Bn.	7%	1%
		Bangladesh		US\$ 3.8 Bn.	19%	-7%
		India		US\$ 1.5 Bn.	15%	9%
Vietnam [#]			US\$ 3.1 Bn.	9%	10%	

Retail Statistics			Value	YoY Change	
	Retail Sales (Dec. 2024)	US Apparel Stores		US\$ 29.5 Bn.	6%
		US Home Furnishing Stores		US\$ 5.5 Bn.	10%
		UK Apparel Stores		£ 6.4 Bn.	0%
	E-commerce Sales (Q4 2024)	US Online Clothing & Accessories*		US\$ 16.4 Bn.	-2%
		UK Online Clothing		£ 5.6 Bn.	4%
	Inventory Value (Q3 2024)	Walmart		US\$ 63.3 Bn.	-1%
		Target		US\$ 15.1 Bn.	3%
VF Corp			US\$ 2.1 Bn.	-13%	
Hanesbrands			US\$ 0.9 Bn.	-13%	

GLOBAL APPAREL TRADE UPDATE

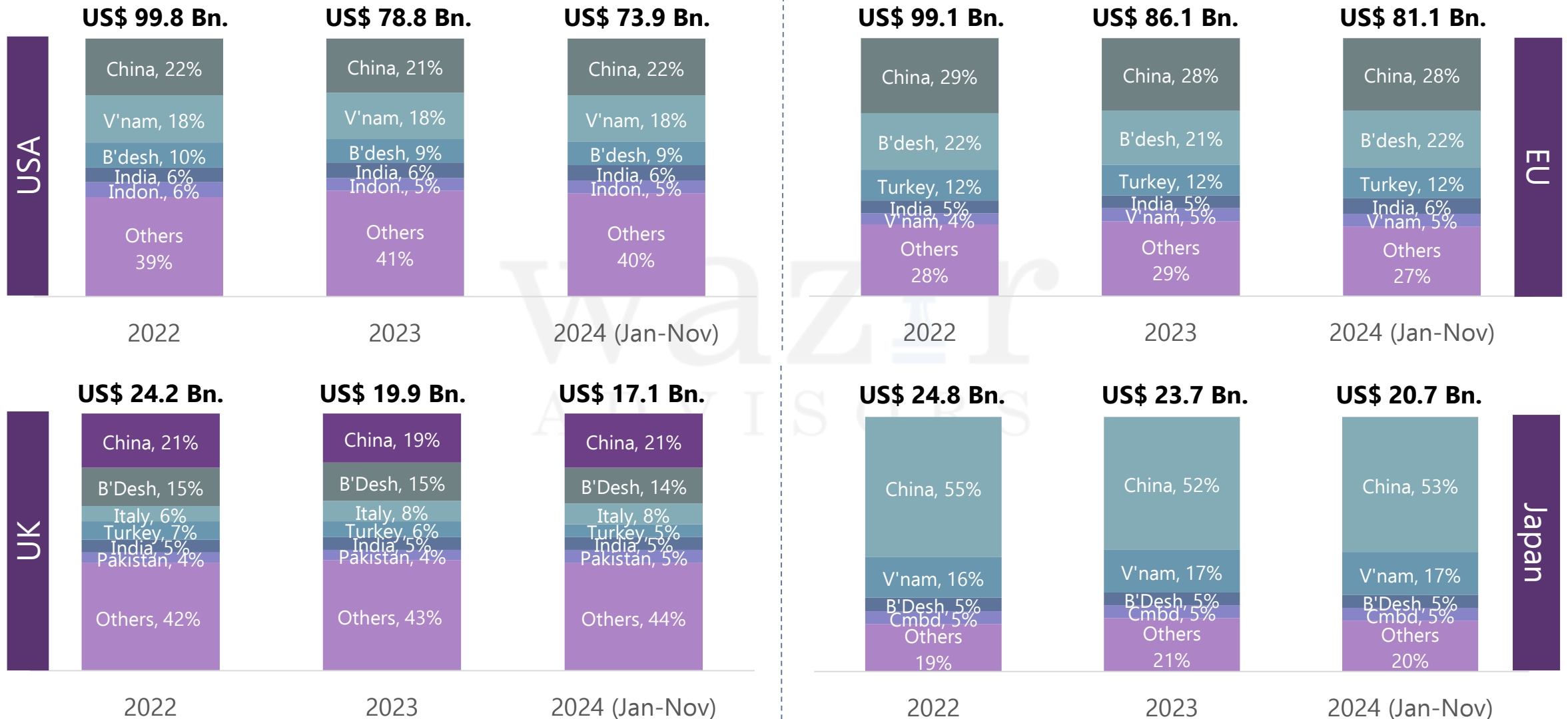


MONTHLY APPAREL IMPORTS OF KEY MARKETS

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
USA	2023	7.3	6.2	6.3	5.8	6.5	6.6	7.7	7.8	7.4	6.5	5.2	5.5	73.3	78.8
	2024	6.1	6.2	5.9	5.7	6.0	6.2	8.0	7.8	8.1	7.9	6.0		73.9	
	Change	-16%	0%	-6%	-2%	-8%	-6%	4%	0%	9%	22%	15%		1%	
EU	2023	8.2	7.2	7.7	6.3	5.9	7.0	7.7	8.2	7.5	7.2	7.1	6.1	80.0	86.1
	2024	6.6	6.5	7.1	6.2	6.9	6.1	8.1	9.0	8.5	8.8	7.3		81.1	
	Change	-20%	-10%	-8%	-2%	17%	-13%	5%	10%	13%	22%	3%		1%	
UK	2023	1.7	1.6	1.8	1.4	1.6	1.9	1.5	1.8	1.8	1.9	1.7	1.2	18.7	19.9
	2024	1.4	1.3	1.4	1.6	1.4	1.4	1.6	1.7	1.6	2.0	1.7		17.1	
	Change	-18%	-19%	-22%	14%	-13%	-26%	7%	-6%	-11%	5%	0%		-9%	
Japan	2023	2.2	1.6	2.3	1.8	1.5	1.6	1.9	2.4	2.6	2.3	1.9	1.6	22.2	23.7
	2024	1.9	1.7	1.7	1.8	1.5	1.5	2.2	2.2	2.2	2.2	1.8		20.7	
	Change	-14%	6%	-26%	0%	0%	-6%	16%	-8%	-15%	-4%	-5%		-6%	
Total (Key Markets)	2023	19.4	16.6	18.1	15.3	15.5	17.1	18.8	20.2	19.3	17.9	15.9	14.4	194.1	208.5
	2024	16.0	15.7	16.1	15.3	15.8	15.2	19.9	20.7	20.4	20.9	16.8		192.8	
	Change	-18%	-5%	-11%	0%	2%	-11%	6%	2%	6%	17%	6%		-1%	

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS

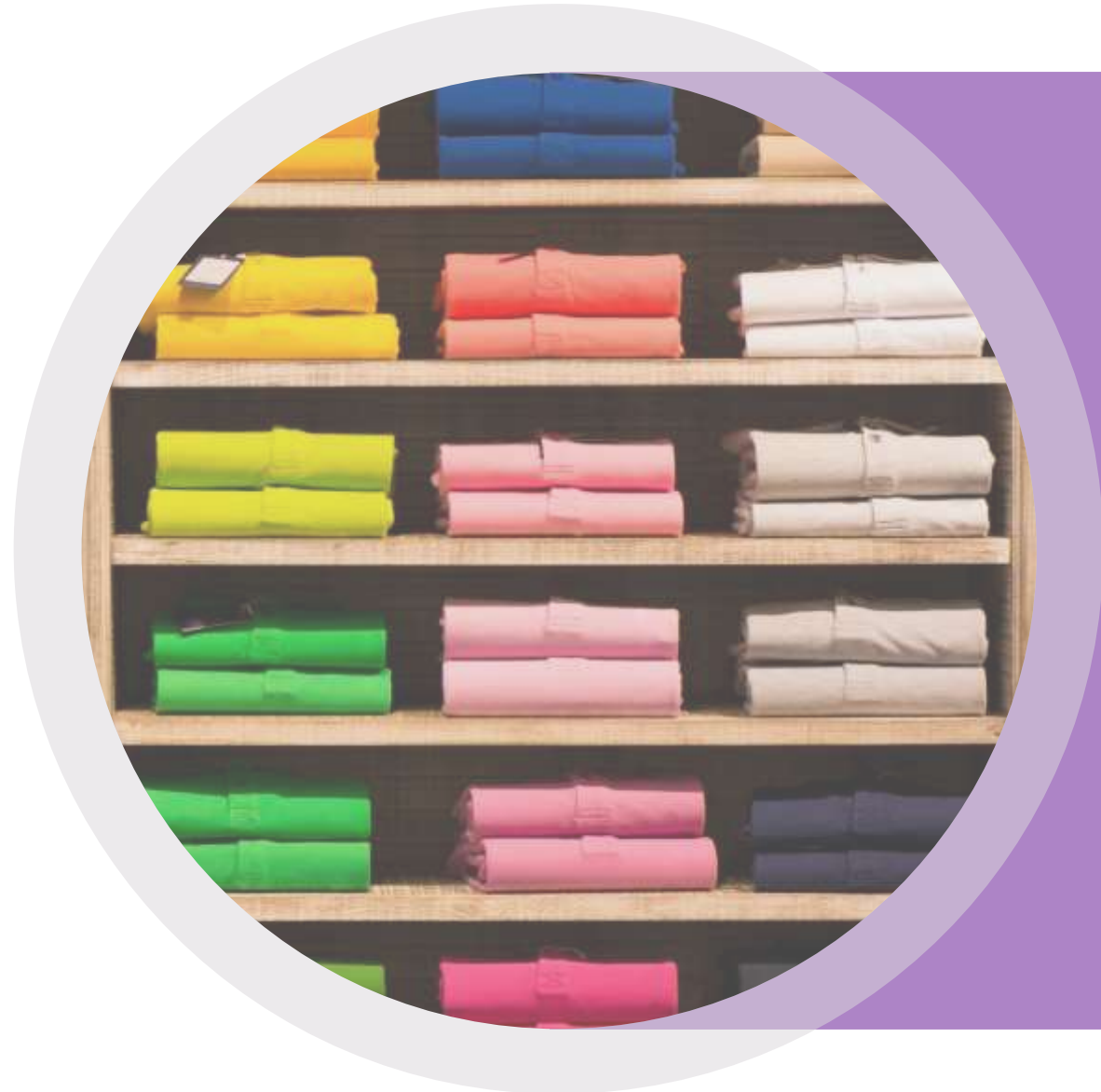


MONTHLY APPAREL EXPORTS OF KEY SUPPLIERS

Values in US\$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
China	2023	13.1	6.8	12.2	11.7	12.5	14.7	15.2	15.5	13.7	11.6	11.9	13.5	152.4	152.4
	2024	13.5	9.1	10.0	11.3	12.5	14.5	14.7	15.2	13.0	12.6	12.5	14.4	153.3	
	Change	3%	34%	-18%	-3%	0%	-1%	-3%	-2%	-5%	9%	5%	7%	1%	
Bangladesh	2023	4.4	3.9	3.9	3.3	4.1	4.4	3.1	3.1	2.6	2.7	2.8	3.2	41.5	47.6
	2024	3.5	3.2	3.1	2.4	3.5	3.0	3.2	3.3	3.0	3.3	3.3	3.8	38.6	
	Change	-21%	-19%	-21%	-28%	-14%	-32%	3%	6%	15%	22%	16%	19%	-7%	
India	2023	1.5	1.4	1.5	1.2	1.2	1.1	1.1	1.1	1.1	0.9	1.0	1.3	14.4	14.4
	2024	1.4	1.4	1.5	1.2	1.4	1.3	1.3	1.3	1.1	1.2	1.1	1.5*	15.7	
	Change	-7%	0%	0%	0%	17%	18%	18%	18%	0%	33%	10%	15%	9%	
Vietnam	2023	2.3	2.3	2.6	2.5	2.9	3.1	3.3	3.5	2.6	2.6	2.8	2.9	30.5	33.4
	2024	3.1	2.0	2.7	2.6	2.8	3.3	3.8	4.1	3.0	3.2	3.1		33.7	
	Change	35%	-13%	4%	4%	-3%	6%	15%	17%	15%	23%	9%		10%	
Total (Key Suppliers)	2023	21.3	14.4	20.2	18.7	20.7	23.3	22.7	23.2	20.0	17.8	18.5	20.9	220.8	241.7
	2024	21.5	15.7	17.3	17.5	20.2	22.1	23.0	23.9	20.1	20.3	20.0		221.6	
	Change	1%	9%	-14%	-6%	-2%	-5%	1%	3%	1%	14%	8%		0.3%	

RETAIL SALES UPDATE IN KEY MARKETS



US APPAREL STORE SALES TREND

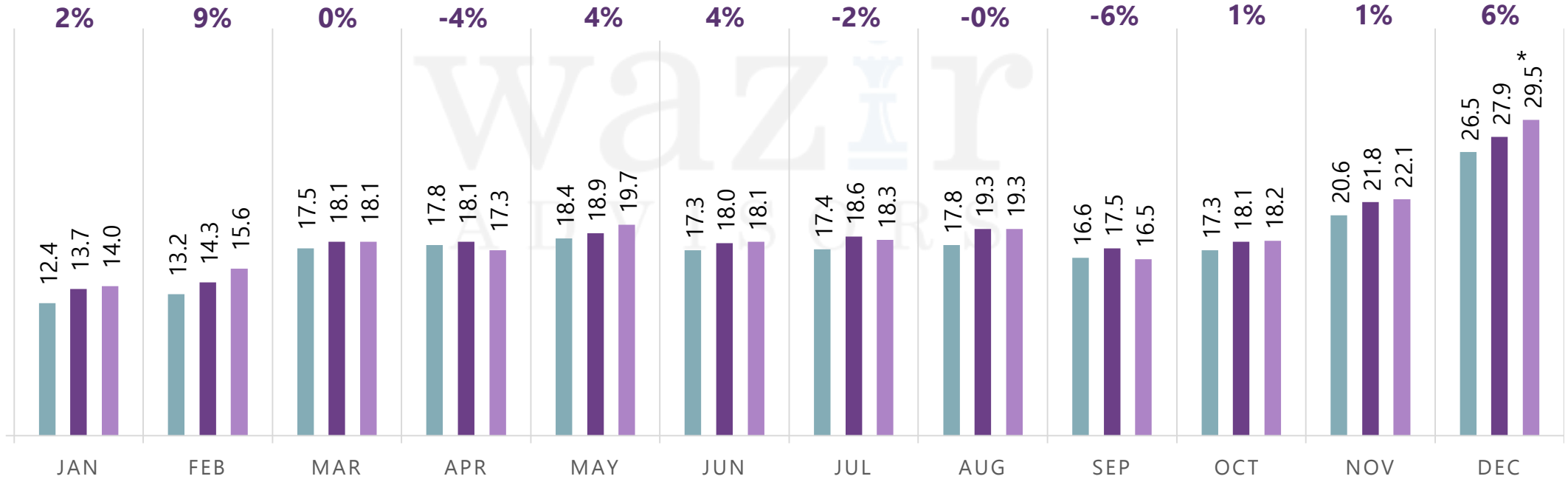
In December 2024, US monthly apparel store sales are estimated to be US\$ 29.5 Bn. which is 6% higher than in December 2023. On YTD basis, the sales in 2024 are 1% higher than in 2023.

Year	Jan-Dec
2022	212.8
2023	224.3 (+5%)
2024	226.7 (+1%)

Values in US\$ Bn.

2022 2023 2024

Value Change
2023 vs 2024



Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

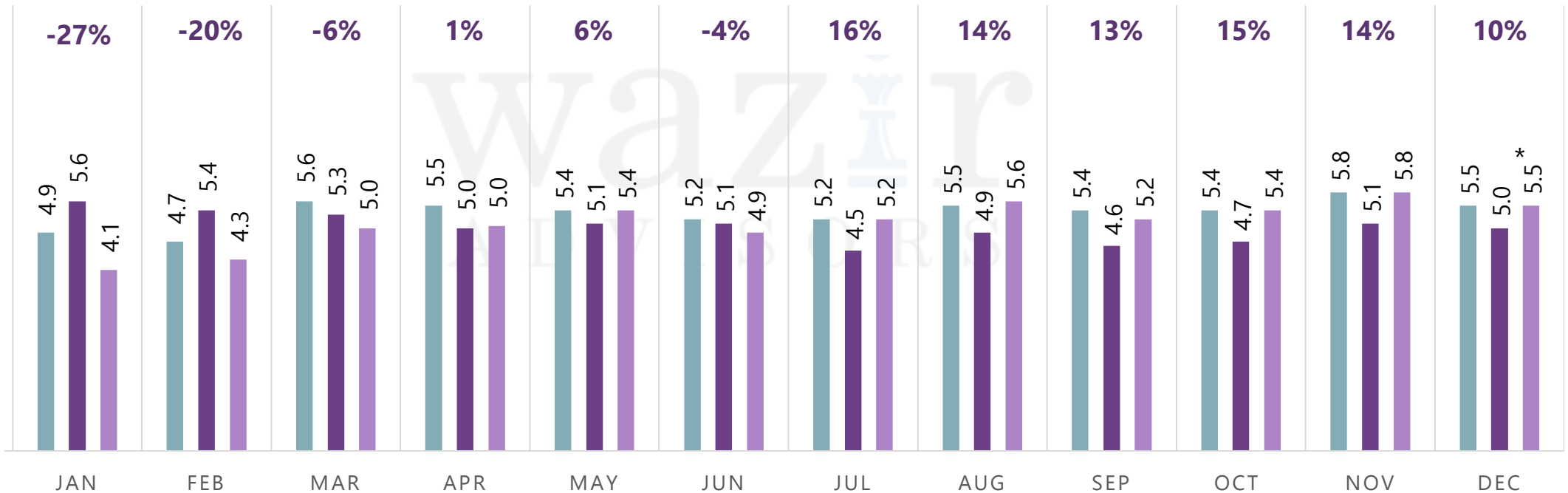
In December 2024, US monthly home furnishing store sales are estimated to be US\$ 5.5 Bn. which is 10% higher than in December 2023. On YTD basis, the sales in 2024 are 2% higher than in 2023.

Year	Jan-Dec
2022	64.1
2023	60.3 (-6%)
2024	61.1 (+2%)

Values in US\$ Bn.

■ 2022 ■ 2023 ■ 2024

Value Change
2023 vs 2024

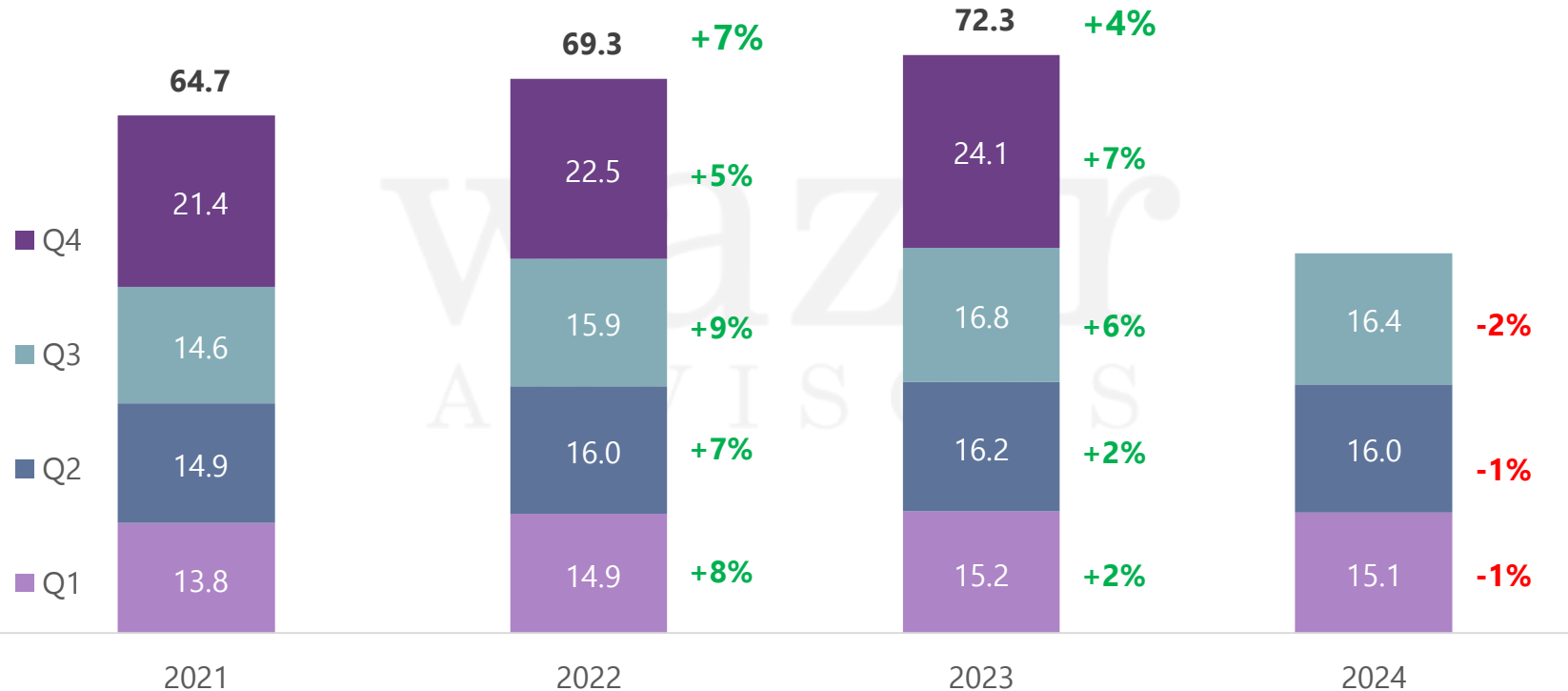


Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

In Q3 2024, US online clothing and accessory sales dropped 2% from Q3 2023

Values in US\$ Bn.

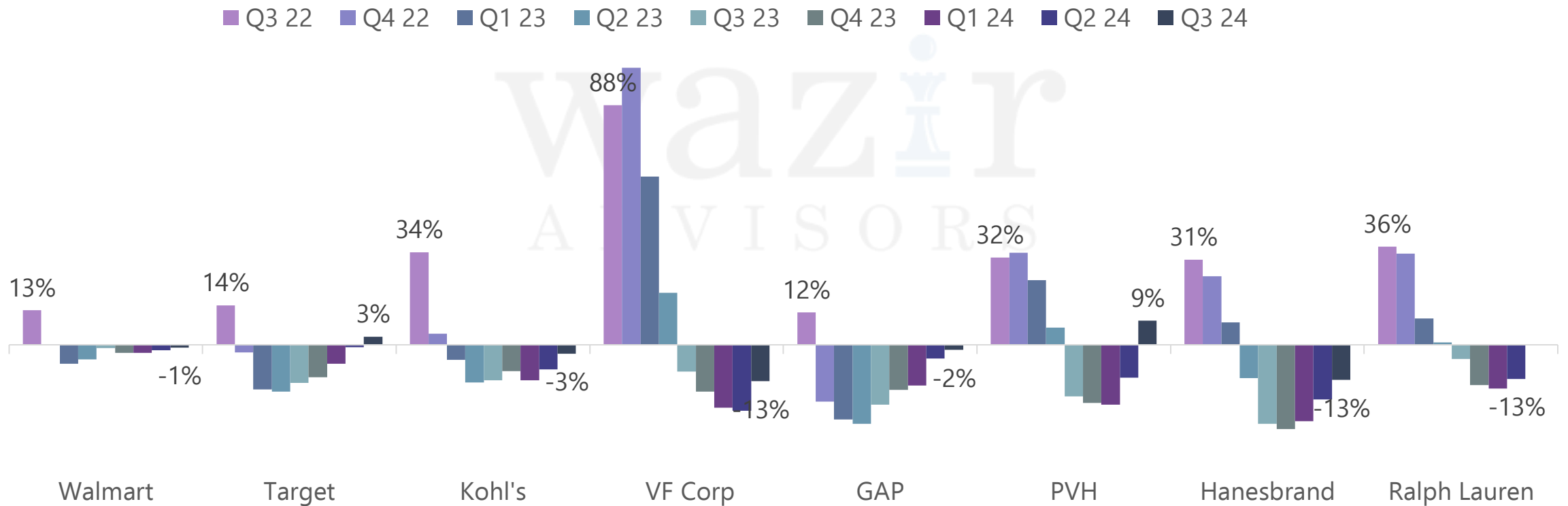


Data Source: US Census Bureau

CHANGE IN INVENTORY LEVELS OF MAJOR RETAILERS

For last several quarters, several major retailers have reported lower inventory levels compared to same period in the previous year

Percentage Change in Inventory Value (YoY)



US MACROECONOMIC INDICATORS

Indicators	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inflation	2023	6.4%	6.0%	5.0%	4.9%	4.0%	3.0%	3.2%	3.7%	3.7%	3.2%	3.1%	3.4%
	2024	3.1%	3.2%	3.5%	3.4%	3.2%	3.0%	2.9%	2.5%	2.4%	2.6%	2.8%	2.9%
Jobs added (in '000)	2023	517	311	236	253	339	209	187	187	336	150	199	216
	2024	353	275	303	175	272	206	114	142	254	12	227	256
Unemployment Rate	2023	3.4%	3.6%	3.5%	3.4%	3.7%	3.6%	3.5%	3.8%	3.8%	3.9%	3.7%	3.7%
	2024	3.7%	3.9%	3.8%	3.9%	4.0%	4.1%	4.3%	4.2%	4.1%	4.1%	4.2%	4.1%
Consumer Confidence Index	2023	107.1	102.9	104.2	101.3	102.3	109.7	117.0	106.1	103.0	102.6	102.0	110.7
	2024	114.8	106.7	104.7	97.0	102.0	100.4	100.3	103.3	98.7	108.7	111.7	104.7

Green cell indicates better value than previous month

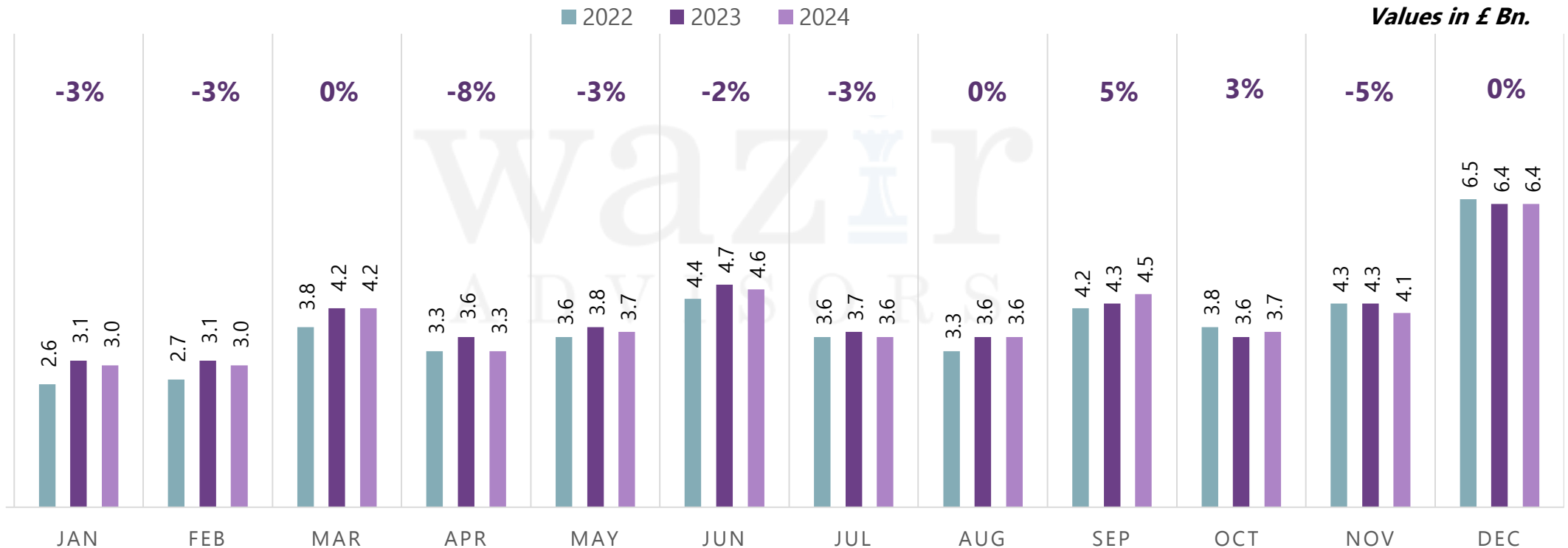
UK APPAREL STORE SALES TREND

In December 2024, UK's monthly apparel store sales were £6.4 Bn. showing no change from December 2023. On YTD basis, the sales in 2024 were 1% lower than in 2023.

Year	Jan-Dec
2022	46.1
2023	48.4 (+5%)
2024	41.3 (-1%)

Values in £ Bn.

Value Change
2023 vs 2024

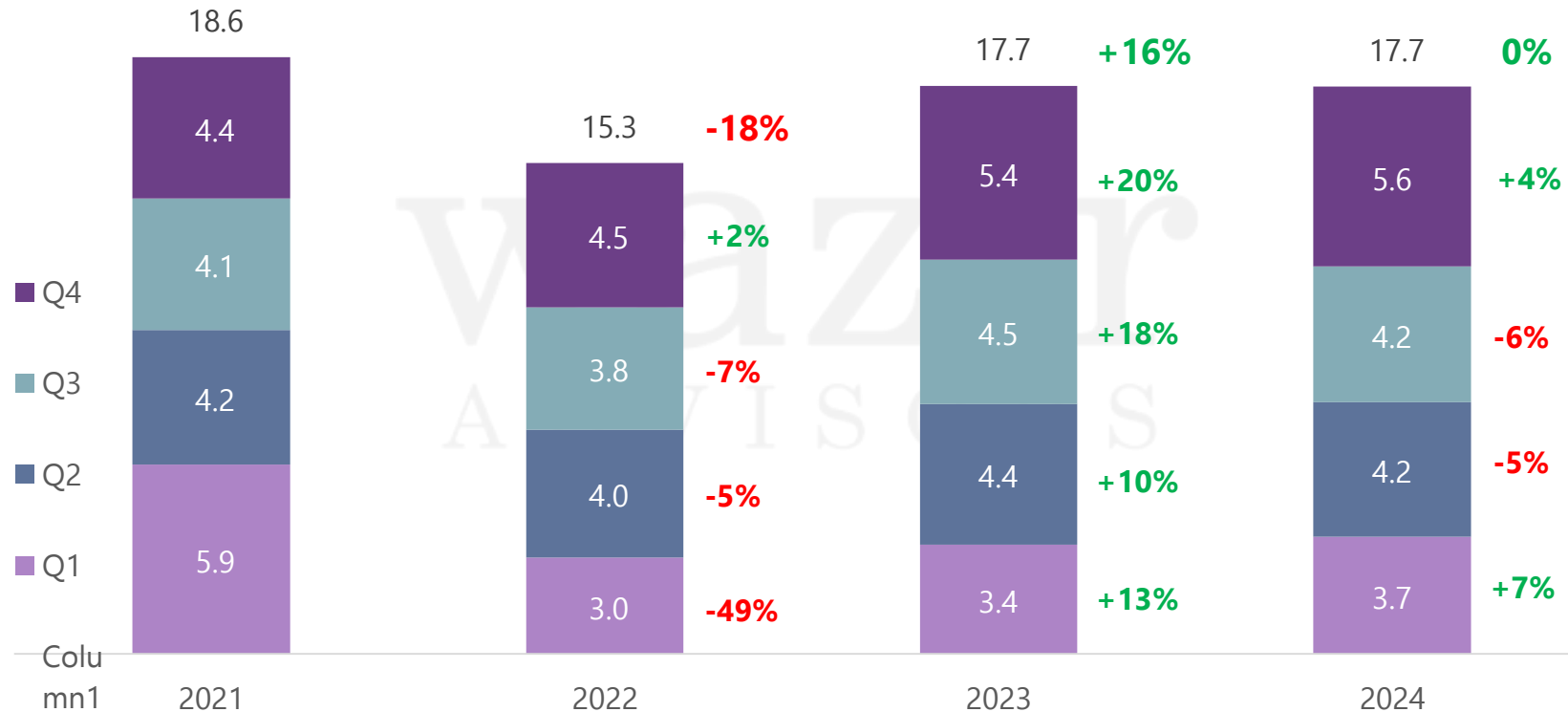


Data Source: Office of National Statistics, UK

UK CLOTHING E-COMMERCE SALES

In Q4 2024, UK's online sales of clothing registered a growth of 4% over Q4 2023.

Values in £ Bn.



Data Source: Office of National Statistics, UK

WAZIR ADVISORS: YOUR TRUSTED ADVISOR IN TEXTILE AND APPAREL DOMAIN



STRATEGY & IMPLEMENTATION

- Corporate Strategy
- Market Opportunity Assessment
- Location Analysis
- New Factory Set- up
- Operations re-engineering
- Techno Commercial Due-Diligence



BUSINESS TRANSFORMATION

- Defining Business Strategy
- Cost Transformation
- Revenue Enhancement
- Preferred Supplier Program



CROSS BORDER ALLIANCES

- Market Assessment
- Market Feasibility
- Market Entry Models
- Partner Screening and Shortlisting
- Partnership Structuring
- Implementation Support



TRANSACTION ADVISORY

- Due Diligence
- Deal Structuring
- Target Identification
- Financial Modelling
- Capital Raising

For more details, please contact:

Varun Vaid, Business Director, varun@wazir.in

Chandra Deep Mishra, Consultant, chandradeep.mishra@wazir.in