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INDIAN APPAREL MARKET OUTLOOK

Market Size by Apparel Type, Gender and Region
– Trends and Forecast Till 2021

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Indian Apparel & Clothing Market: Trends & Forecast to 2021



1.1 Objective of the Study

The main objective of the study is to estimate the Indian apparel market size in terms of the volume (Million Meter²) and segment the same on aspects such as apparel type, by gender, by fabric type, by region, and forecast of the same till 2021. The report also aims at deriving a comprehensive data showing the growth in Indian apparel market in the recent years. The study also aim at highlighting potential growth opportunities in the coming years, while reviewing the market drivers, restraints, growth indicators, challenges, market dynamics, competitive landscape, and other key aspects with respect to the Indian apparel market. In addition, the study focuses on a wealth of information on apparel and fabric producers.

Identify Indian apparel market size for the year 2013-2015 and forecast the same till 2021

Deriving data for Indian apparel market, By Apparel Type By Region, By Fabric and By Gender

Identify major driving factors, restraints, challenges for the Indian apparel market and highlight the potential growth opportunities in the coming years

Competitive analysis of apparel and fabric manufacturers

1.2 Scope of the Study

1.2.1 Market Definition

Apparel & Clothing can be defined as piece of fabric that covers or adorns, especially outer garments. However this report on Indian apparel market also covers detailed analysis of Innerwear garments along with other categories of outer garment.

Major apparel & clothing categories covered in this report are as follows:

- Shirt
- Shirting
- Trousers
- Jeans
- Half Pants
- Suiting/Coating/Safari
- Ethnic wear (Kurta, Kameez, Payjama, Kurta Payjama Set, Dhoti, Lungi, Blouse/Choli, and Odhani/Dupatta)
- Frock
- Petticoat
- Saree
- Salwar Kameez & Ladies Dress Material
- T-Shirt
- Underwear/Panties
- Brassiere
- Banian
- Sweater

1.2.2 Market Scope

The objective of the report is to estimate the current Indian apparel market size in terms of the volume (Million Meter²) and forecast the market size of the same till 2021. The objective of report is also to identify the prevailing trends in the Indian apparel market and the drivers, restraints, opportunities, and challenges along with new business opportunities in the near future.

FIGURE 1: Indian Apparel Market, By Type



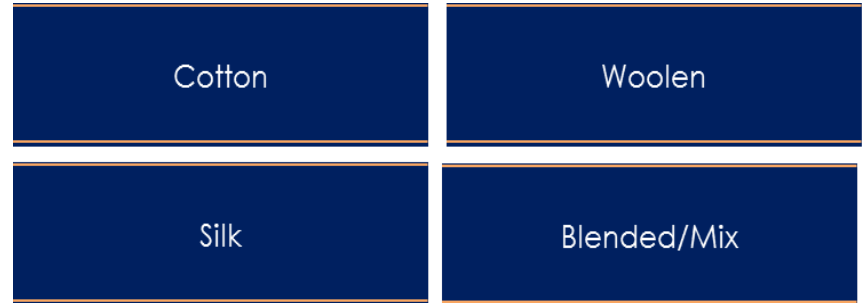
Source: Fibre2Fashion Analysis

FIGURE 3: Indian Apparel Market, By End-User



Source: Fibre2Fashion Analysis

FIGURE 2: Indian Apparel Market, By Fabric



Source: Fibre2Fashion Analysis

FIGURE 4: Indian Apparel Market, By Area



Source: Fibre2Fashion Analysis

1.2.3 Package Size

This report estimates the Indian apparel market size by volume in terms of Million Meter Square (Million M²).

- 1 Million M² = 1,000,000 M²

1.2.4 Assumptions & Limitations

- Market size in terms of volume, has been arrived at on the basis of average usage of fabric required to make a single piece of apparel
- Market size for all segments was arrived at on the basis of inputs from the primary respondents from the major fabric manufacturers and inputs from MoT
- Period of study is assumed to be 2016-2021, with 2015 as base year and 2011-2014 as historical year

1.3 Stake Holders of the Report

- Apparel Manufacturers
- Fabric Manufacturers
- Apparel & Fabric Associations
- Textiles Associations

This market research report has been prepared by undertaking extensive primary and secondary research to arrive at the Indian apparel market size. The study involved extensive use of various secondary sources such as investor relationship presentations, annual reports & other company pages, news agencies, paid databases and interviews with the industry experts on the equipment supplier side and end users.

Primary sources are mainly from the fabric and apparel manufacturers, key people from ministry of textiles and industry association as well as industry users. Secondary research was mainly aimed at obtaining key information about industry's value chain, market's monetary chain, total pool of the Indian players, market segments, and regional and country level market. Various secondary sources such as annual reports, investor presentations, press releases, and various databases were referred to collect market and related information. Primary research was conducted to validate the information gathered during secondary research and also collect other insightful qualitative information from the industry experts. Primary research was focused mainly on the supply side of the value chain, industry experts across various levels were interviewed to get qualitative inputs for the study.

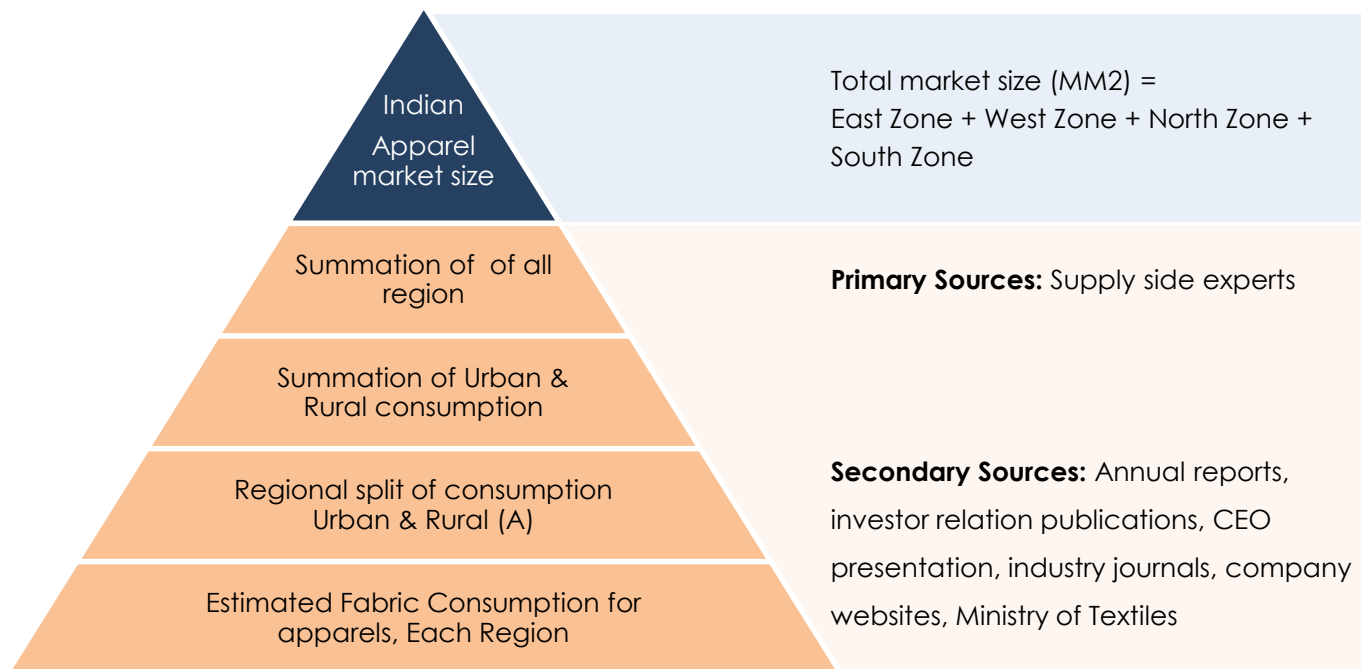
1.4 Objective of the Study

The main objective of the study is to estimate the Indian apparel market size in terms of the volume (Million Meter²), and forecast of the same till 2021. The report also aims at deriving a comprehensive data showing the growth in consumption of apparels by various demographic segments. The study also aim at highlighting potential growth opportunities in the coming years, while reviewing the market drivers, restraints, growth indicators, challenges, market dynamics, competitive landscape, and other key aspects with respect to the Indian apparel market. In addition, the study focuses on a wealth of information on key Indian players in apparel and fabric manufacturing and suppliers.

1.5 Market Size Estimation

This report has been prepared by using bottom up approach to estimate and validate the size of the Indian apparel market and related sub-markets. The following figure shows an illustrative representation of the market size estimation process employed for this research report.

FIGURE 1: MARKET SIZE ESTIMATION: BOTTOM UP APPROACH



The bottom up approach has been used to arrive at the overall Indian apparel market by estimating consumption of fabrics for various types of apparels in each region. The regional consumption of fabrics was then segmented in to rural and urban consumption which was summed up to arrive at the overall urban and rural consumption. This regional output was used to identify the Indian apparel market size in terms of volume.

1.6 Market Share Estimation

1.6.1 Key Points from Primary Research

Both top down and bottom up approaches have been used to estimate and validate the size of the Indian apparel market and related sub-markets. The following figure shows an illustrative representation of the market size estimation process employed for this research report.

Data Type	Parameters	Key Data
Regional Split	Overall market and submarkets in 2015 CAGR of each region during forecast period (2016-2021)	Indian apparel market, by region- East, West, North, South
Indian Market Size	Indian market size for 2015 CAGR for the forecast period (2016-2020)	Indian Apparel market size, Volume (MM ²)
Market Segmentation	Indian Apparel Market	Indian Apparel Market, By Apparel Type, Fabric Type, Gender Type, By Zone and Urban & Rural

1.6.2 Key Points from Secondary Research

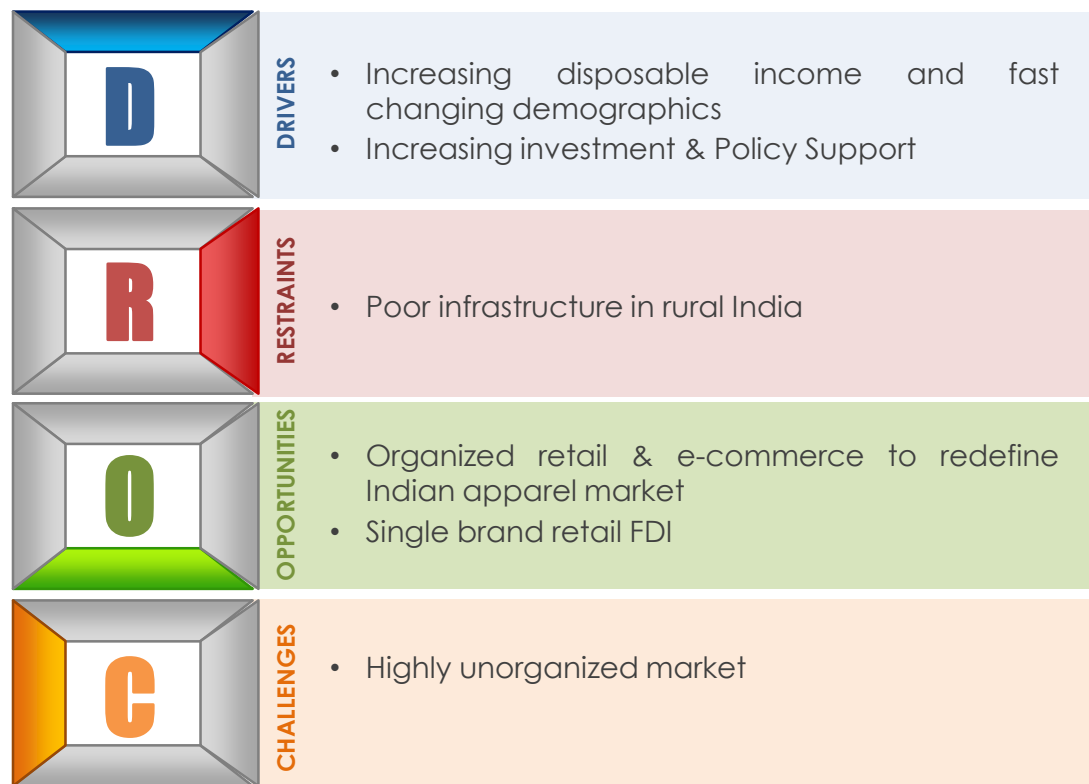
Data Type	Parameters
Market Size	Ministry of Textiles, Press Releases
Sales Revenue of the Companies	Annual Reports, Factiva, Bloomberg
Qualitative Information (Market Dynamics and Market Trends)	Company Websites, Annual Reports, Company Presentations

1.7 Indian Apparel & Clothing Market Overview

Market overview chapter discusses in detailed analysis of Indian apparel market, major drivers, restraints, opportunities and challenges and prevailing competition of a market place. All these factors and their subsequent impacts on the Indian apparel market are discussed in this chapter.

1.7.1 Market Dynamics

FIGURE 2: Indian Apparel & Clothing Market: Drivers, Restraints, Opportunities, & Challenges

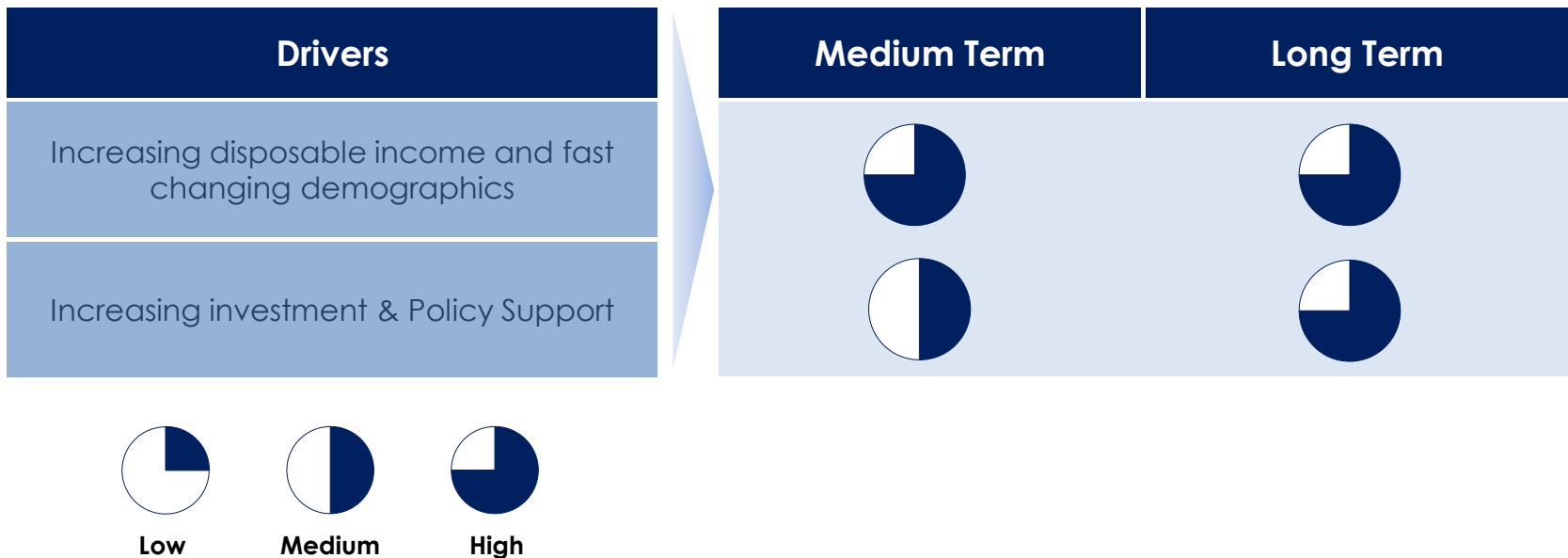


Source: Fibre2Fashion Analysis

1.7.1.1 Drivers

Market drivers are the positive factors that are expected to promote and push the growth of the industry, also are the factors responsible for the development of the new market. Market drivers play key role in formulating the business strategy to increase the revenue with the overall growth of the industry.

FIGURE 3: Indian Apparel & Clothing Market: Drivers and its Impact

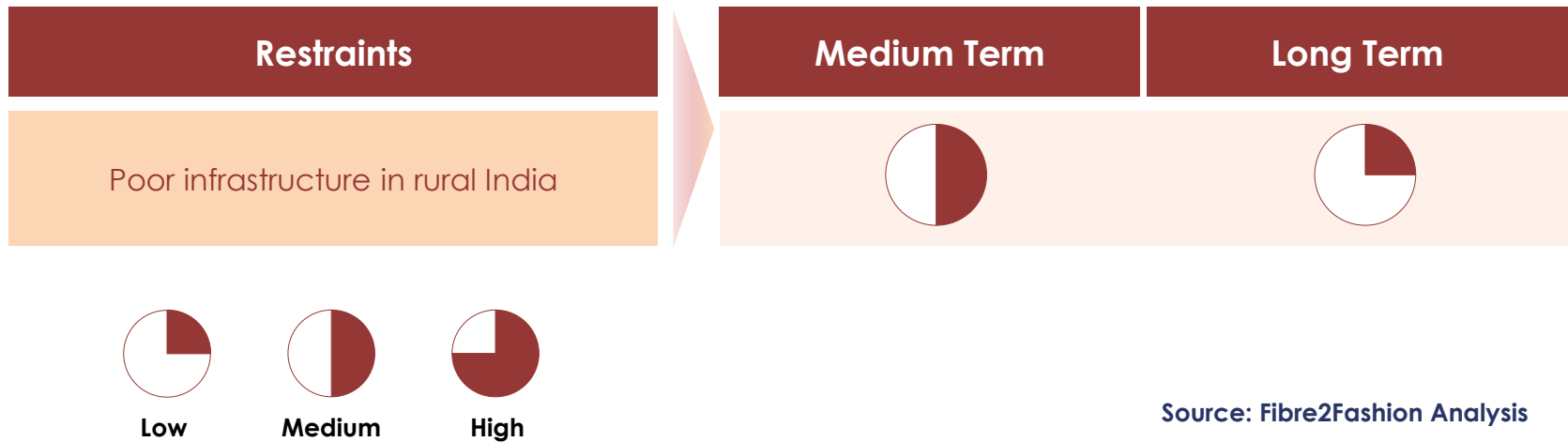


Source: Fibre2Fashion Analysis

1.7.1.2 Restraints

Market restraints are the factors that are anticipated to hinder the overall growth of the industry. These factors act as hurdles to the industry growth and keep a check on the development and growth of the industry.

FIGURE 4: Indian Apparel & Clothing Market: Restraints and its Impact

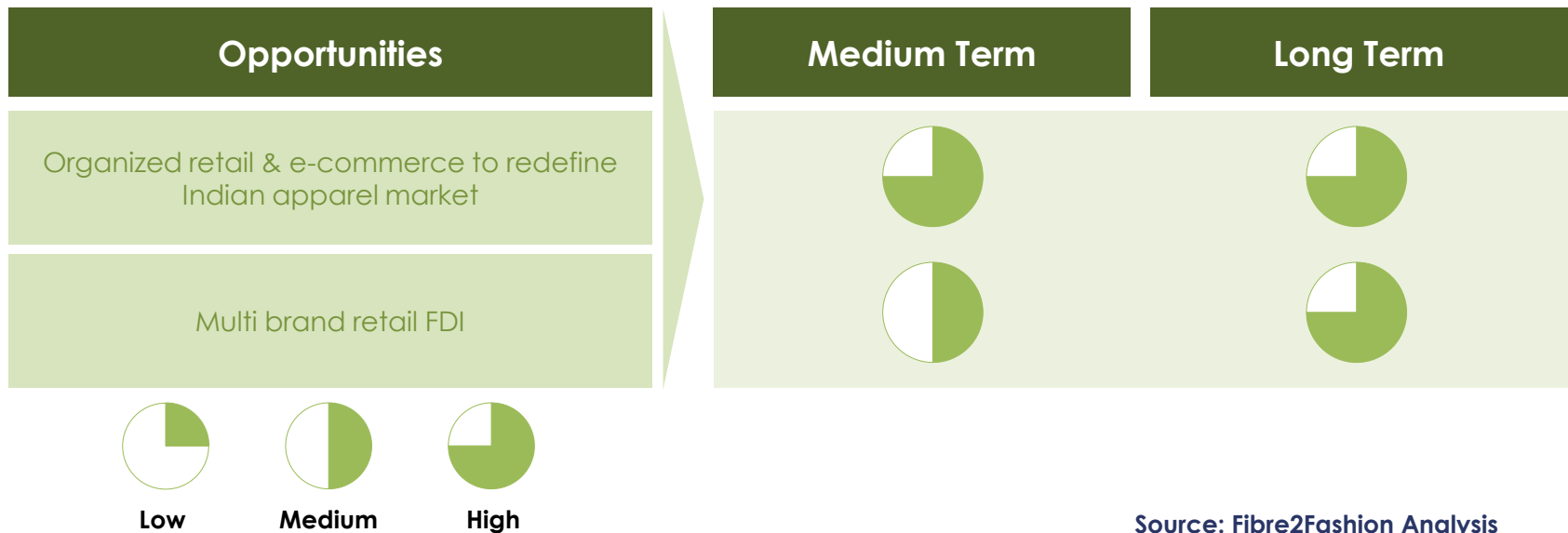


Source: Fibre2Fashion Analysis

1.7.1.3 Opportunities

Opportunities are the key revenue pockets on which market players should focus to increase their market share. In addition, market players should cash on these revenue pockets to gain competitive advantage in this high potential market.

FIGURE 5: Indian Apparel & Clothing Market: Opportunities and its Impact

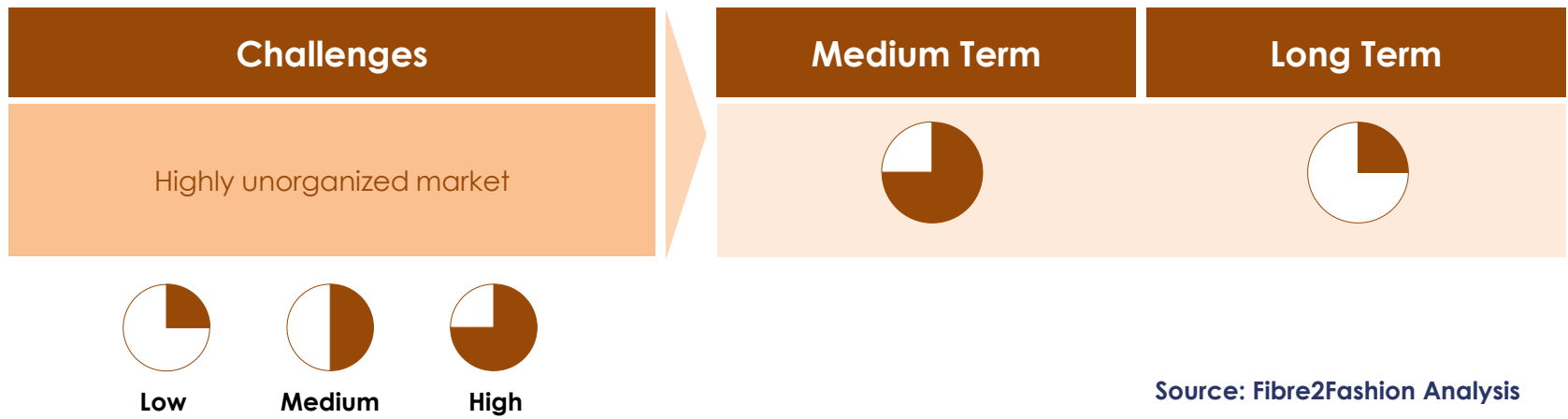


Source: Fibre2Fashion Analysis

1.7.1.4 Challenges

Challenges are the growth hindering factors which needs to be addressed by the industry players in order to further evolve the market and remove growth hindering factors.

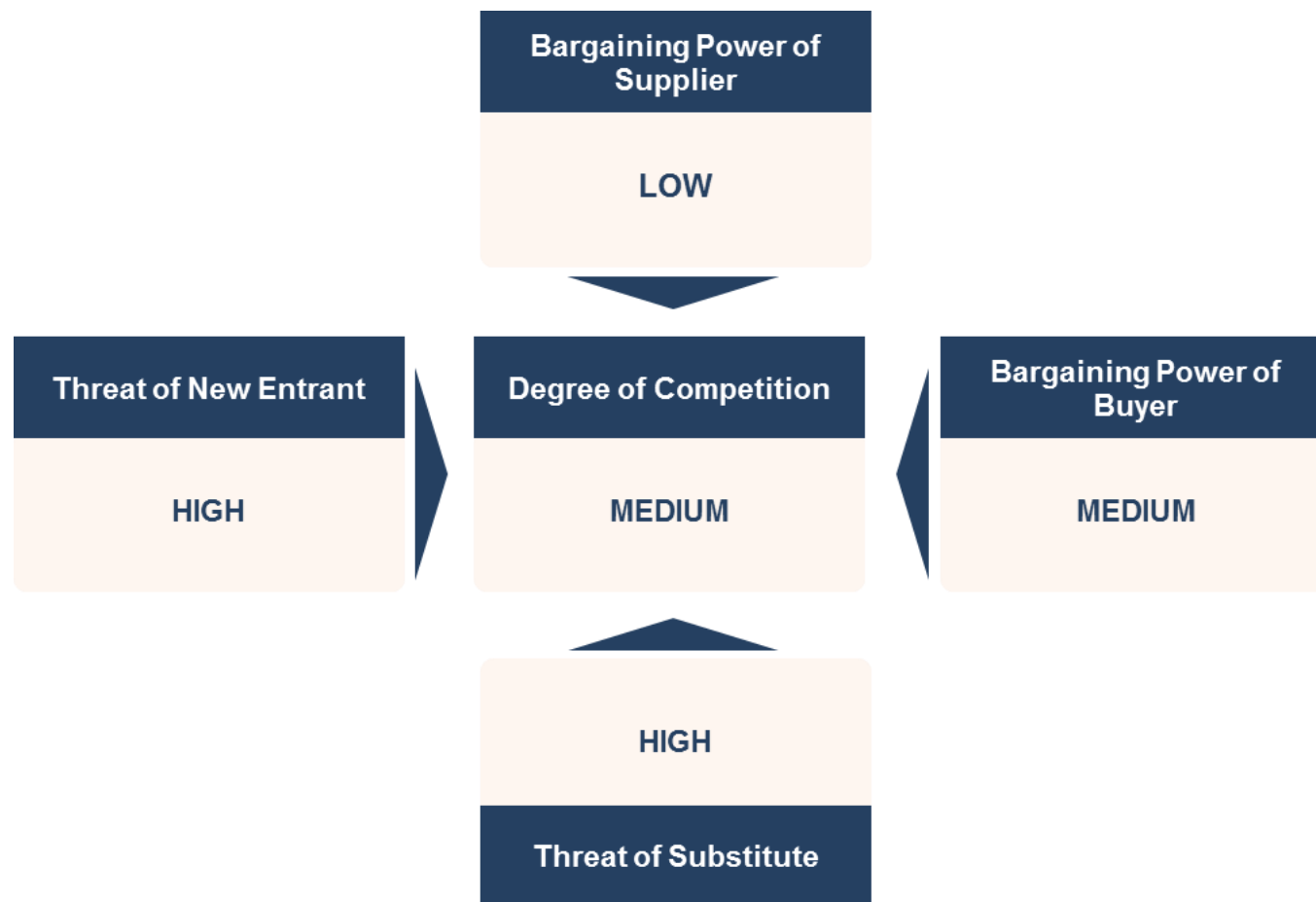
FIGURE 6: Indian Apparel & Clothing Market: Challenges and its Impact



Source: Fibre2Fashion Analysis

1.7.2 Porters Five Force Analysis

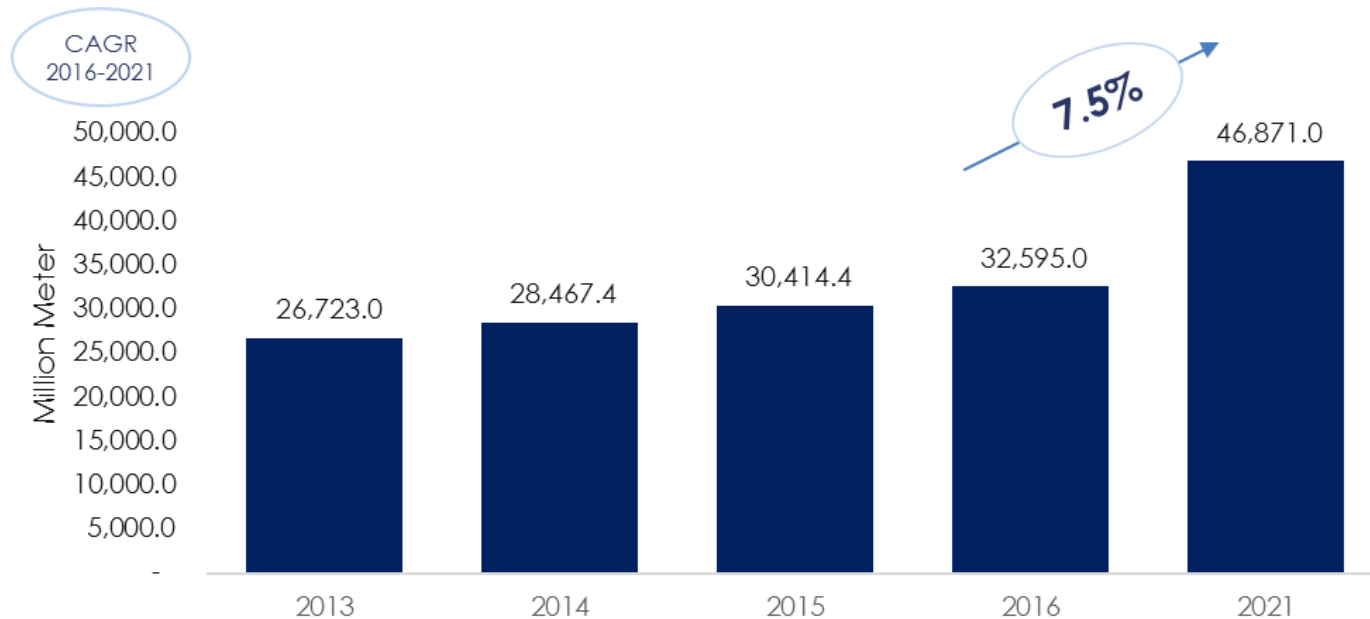
FIGURE 7: Indian Apparel & Clothing Market: Porters Five Force Analysis



Source: Fibre2Fashion Analysis

1.8 Indian Apparel & Clothing Industry Outlook

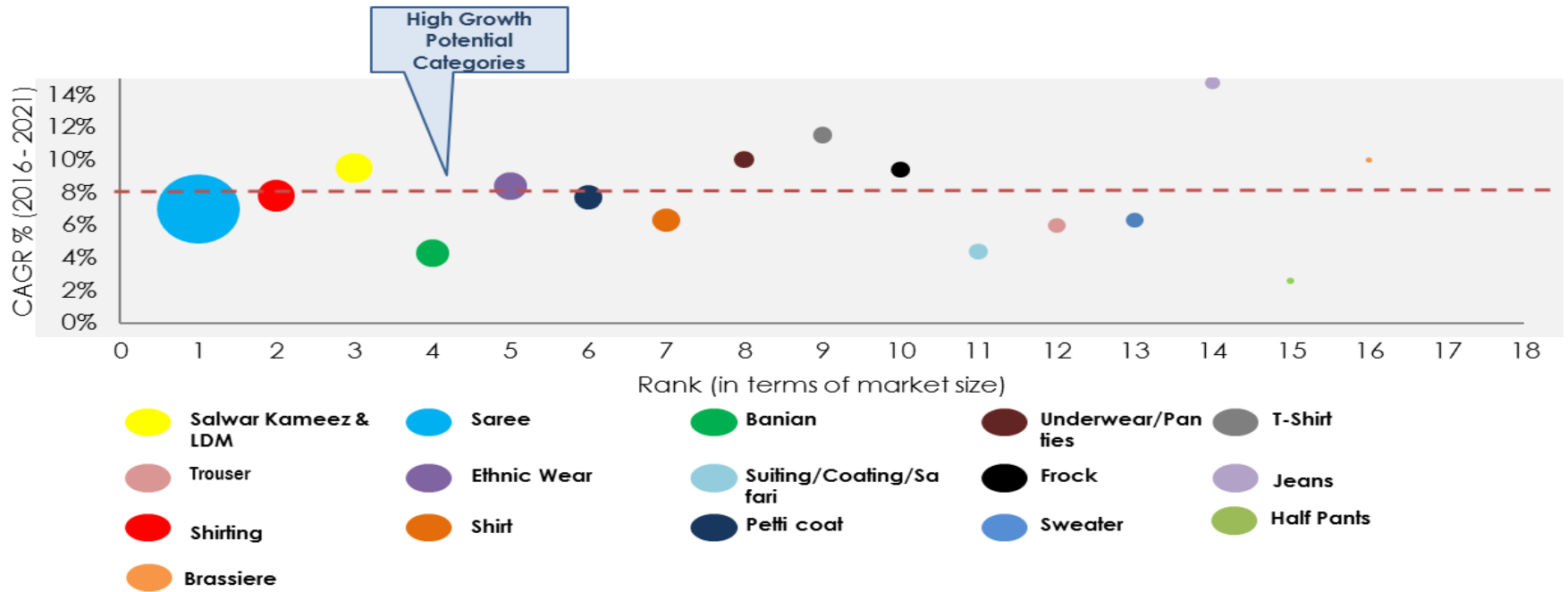
FIGURE 8: Indian Apparel & Clothing Market Overview



Source: Fibre2Fashion Analysis

Consumption of fabrics for the Indian apparel & clothing market currently stands as 30,414.4 million meters in 2015 which is expected to reach 46,871.0 million by 2021 growing at a CAGR of 7.5% between 2016 and 2021. Growth in Indian apparel & clothing market is driven by several factors such as rising income level in most parts of the country, changing life style, rapid urbanization and growing female participation in the work force along with several government initiatives such as direct fund transfers to the beneficiary, employment schemes and skill development. All these factors are helping in increasing lifestyle level of the Indian population resulting into growing demand for apparel & clothing products.

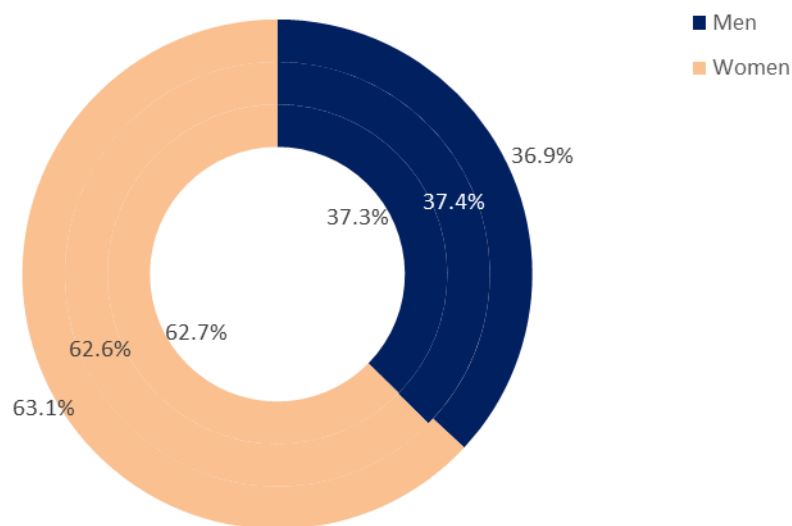
FIGURE 9: Indian Apparel & Clothing Market, Key Segments



Source: Fibre2Fashion Analysis
*Ranking as per mark share in 2016

Indian apparel & clothing market has witnessed significant growth in the recent past due to strong macro economic factors together with favorable demographics. Indian apparel & clothing market has consistently grew more than 5.5% year on year basis and is expected to grow at a much higher rate in the near future due to various economic and demographics changes in the nation. Indian apparel & clothing market is dominated by saree segment, which is most common apparel for the women across the nation. This clothing segment accounted for 43.5% of the overall Indian fabric consumption for the domestic apparel & clothing market. Shirting material represented highest market share in men's segment, this segment accounted for 9.0% of the overall Indian apparel & clothing market. However Jeans and T-Shirt segments are expected to witness highest growth during the period of study, these segments are expected to post a CAGR of 14.7% and 11.5% respectively during the period of study.

FIGURE 10: Indian Apparel & Clothing Market, By Gender, 2011 Vs. 2016 Vs. 2021 (Million Meter)

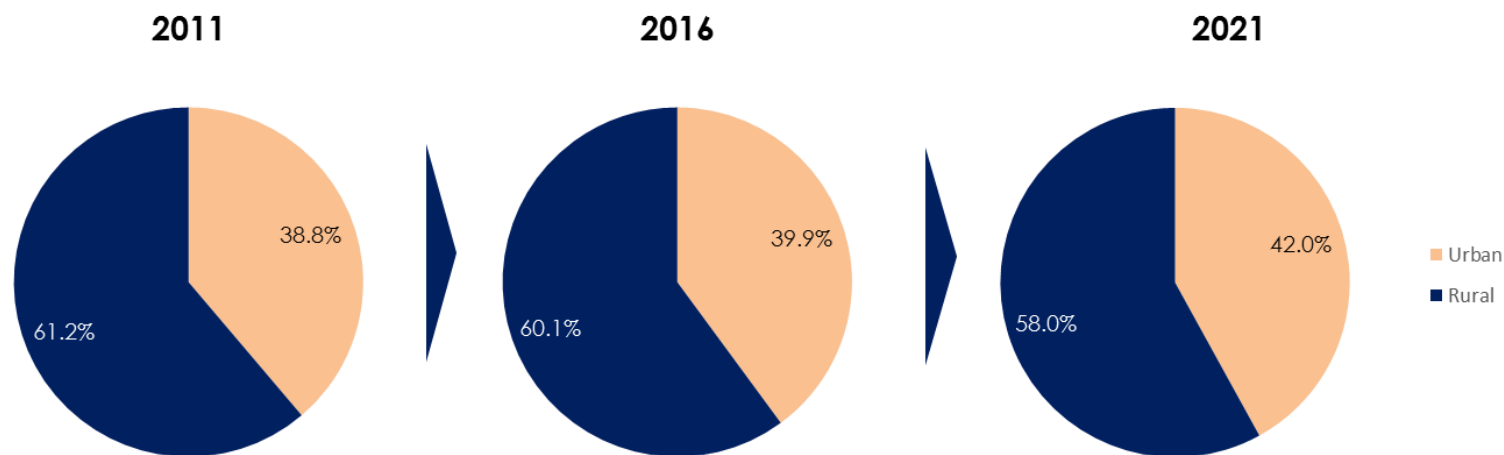


Source: Fibre2Fashion Analysis
*Inner most circle represents data for 2011,
middle circle represents data for 2016 and
outer most circle represents data for 2021

Women apparel & clothing segment dominated Indian apparel & clothing segment with a market share of 62.6% in 2016 which is further expected to increase to reach 63.1% by 2021. Women apparel & clothing segment consumed 19,018.0 million meters of fabric in 2015 which is expected to grow at a higher CAGR of 7.7% as against men's apparel & clothing segment which is expected to grow at a CAGR of 7.2% during the same period. Fast changing fashion cycles, increasing participation of women in work force, and changing mind set in the society towards females are some of the major factors responsible for higher growth as against men's apparel & clothing segment.

- **Men:** Shirt, Shirting, Trousers, Jeans, Half Pants, Suiting/Coating/Safari, Ethnic wear (Kurta, Payjama, Kurta Payjama Set, Dhoti, Lungi, T-Shirt, Underwear, Banian, Sweater)
- **Women:** Jeans, Ethnic wear (Kameez, Blouse/Choli, and Odhani/Dupatta), Frock, Petticoat, Saree, Salwar Kameez & Ladies Dress Material, T-Shirt, Panties, Brassiere, Sweater

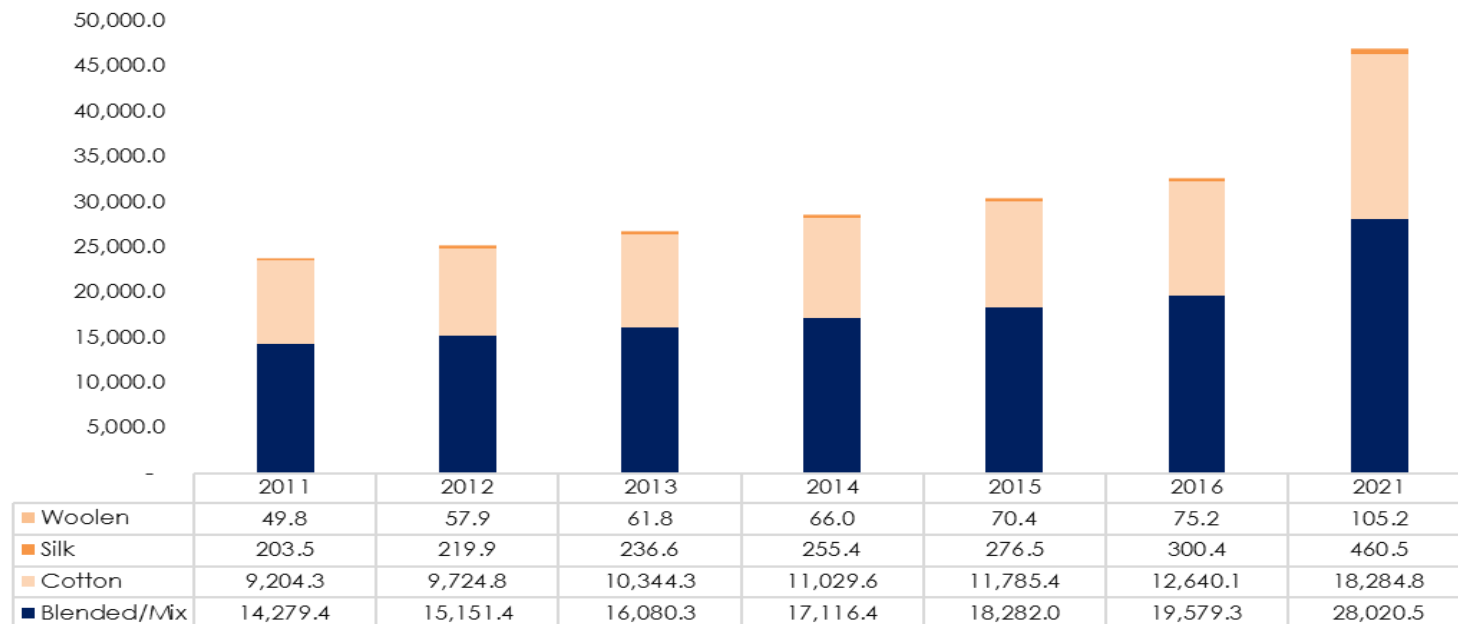
FIGURE 11: Indian Apparel & Clothing Market, By Region, 2011 Vs. 2016 Vs. 2021 (Million Meter)



Source: Fibre2Fashion Analysis

Agriculture in India is still largest single contributor towards Indian GDP representing more than 17.0% of overall GDP in 2015 and represents about 50.0% of the overall workforce in nation which lives mostly in Rural India which is home to almost 2/3rd of the overall population in the nation. Indian apparel & clothing market is also dominated by rural India, which accounted for 60.1% of the overall fabric consumption in the nation in 2016. However the past one decade has witnessed rapid urbanization resulting into more and more people migrating towards urban region in search of better job opportunities. This changing demographic trends has resulted into higher growth in the demand for apparel & clothing products in urban India, where demand is expected to reach 19,677.2 million meters by 2021 growing at a CAGR of 8.6% between 2016 and 2021 and will represent 42.0% of the overall Indian market in 2021. Other factors driving demand for apparels & clothing in urban region are fast changing fashion trends amongst youngsters, higher disposable incomes and easy access to retail outlets and e-commerce websites.

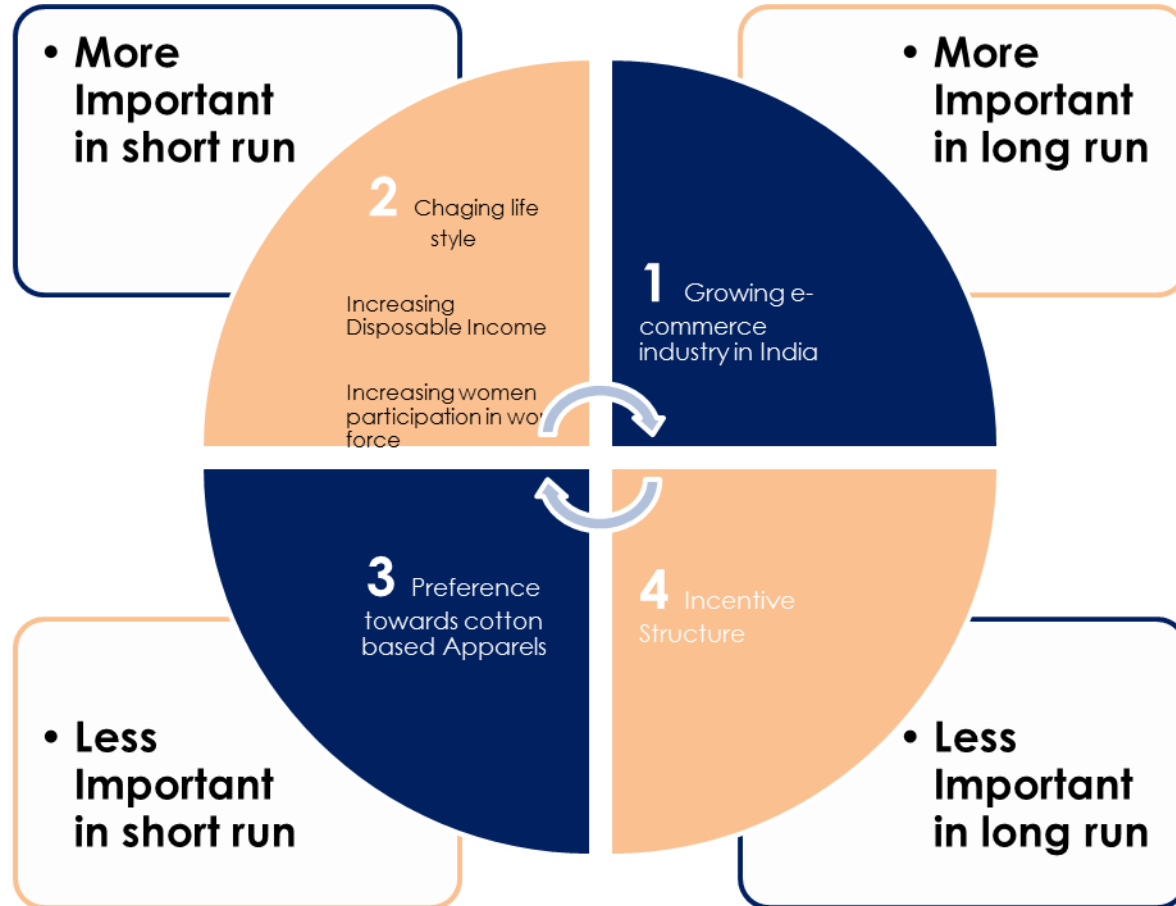
FIGURE 12: Indian Apparel & Clothing Market, By Fabric, 2011 Vs. 2016 Vs. 2021 (Million Meter)



Source: Fibre2Fashion Analysis

Blended/Mix fibre fabric made up of synthetic fibres dominated Indian apparel & clothing market due to lower prices of apparel products made from such fabrics as against pure cotton or silk fabrics. Apparels & clothings made from blended/mix fibres represented 60.1% of the market share in 2015 and is expected to remain 59.8% in 2021. On the other hand apparel products made from cotton is expected to witness increase in market share from 38.7% in 2015 to 39.0% by 2021 and is expected to grow at a CAGR of 7.7% during the period of study. Better aesthetic properties, better comfort level and higher willingness and disposable cash to spend for such properties are prime key drivers for growing demand for cotton fabric products as against blended/mix fibre fabric products.

FIGURE 13: Indian Apparel & Clothing Market: Long term & Short term Growth Factors



Source: Fibre2Fashion Analysis

- For more insights into the Indian Apparel market, request our detailed report.
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