

Research Report on Southeast Asia Footwear Industry 2023-2032

<https://marketpublishers.com/r/R54079229753EN.html>

Date: December 2022

Pages: 80

Price: US\$ 4,800.00 (Single User License)

ID: R54079229753EN

Abstracts

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels also vary greatly from country to country, with Brunei, which has the smallest population, having a total population of less than 500,000 people in 2021, and Indonesia, which has the largest population, having a population of about 275 million people in 2021. The most economically advanced countries in Southeast Asia do not have a legal minimum wage, with the actual minimum wage exceeding US\$400 per month (for foreign maids), while the lowest minimum wage level in Myanmar is only about US\$93 per month.

The development of the footwear industry in Southeast Asian countries varies greatly. According to CRI's analysis, with Singapore's industrial transformation and rising labor costs, the footwear industry has largely shifted to neighboring countries, with only a handful of shoemakers making shoes by hand. With cheap labor and land costs, Vietnam, Indonesia, the Philippines and Cambodia are the main exporters of footwear products in Southeast Asia. At present, Vietnam has become the second largest exporter of footwear in the world, exporting over 1 billion pairs of shoes to hundreds of countries and regions worldwide every year.

Overall, the overall market size of the footwear industry in Southeast Asian countries has shown an upward trend in recent years, especially the sustained economic growth in Vietnam, the Philippines and Cambodia, which has boosted the market demand of the footwear industry.

According to CRI's forecast, the footwear industry in Southeast Asia will maintain growth from 2023-2032. On the one hand, lower labor costs in Southeast Asian countries will prompt global footwear producers to shift production capacity to these regions. On the other hand, rising market demand in Southeast Asian footwear industry will prompt global footwear producers to increase exports to these countries.

Topics covered:

Southeast Asia Footwear Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Footwear Industry?

Which Companies are the Major Players in Southeast Asia Footwear Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Footwear Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Footwear Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Footwear Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Footwear Industry Market?

Which Segment of Southeast Asia Footwear Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Footwear Industry?

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