

Global Apparel Markets: Business Update, 2nd Quarter 2010

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Abstracts

Japanese clothing imports fell by 5.8% during January-April 2010. US clothing imports, on the other hand, were up by 2.4% during January-March 2010. During the same period, Chinese clothing exports were up by 9% but Indian clothing exports declined by 13% in the 11 months to February 2010. Global retail sales of apparel and home textiles made from organically grown cotton increased by 35% in 2009, and are forecast to grow by 20-40% in 2010 and 2011. Clothing market demand in the Americas is predicted to grow by 10.9% per annum between 2009 and 2014, from US\$182 bn to US\$231 bn.

In licensing news, International Legwear Group (ILG) has signed a deal to manufacture socks and hosiery under the Haggard brand. Jones Jeanswear Division will make its foray into the men's wear market after signing a licensing agreement with G-III Apparel, which will provide Jones Jeanswear Division with the rights to design, market and distribute men's jeanswear under several G-III Apparel brand names. Liz Claiborne and Future Fashions have signed a licensing agreement relating to the Liz Claiborne brand in Canada, and Active Brands has signed a deal to manufacture swimwear and apparel under the O'Neill brand name. Billabong International has entered into an agreement to acquire Becker Surf and Sport, including its five retail stores and its online business, while Fast Retailing and DNP Clothing have set up a joint venture company, called Uniqlo (Malaysia), in Malaysia.

All companies whose financial reports are featured in this report have posted increases in net sales, including Abercrombie & Fitch (up by 14%), Asos (up by 35%), Benetton Group (up by 2%), Gap (up by 6%), Gildan Activewear (up by 34%), H&M (up by 4%), Inditex (up by 14%), JC Penney (up by 1%), Levi Strauss & Co (up by 9%), Marks and Spencer (up by 3%) and TJX Companies (up by 15%).

New stores have been opened by Diesel and Zara in India, and by Juicy Couture in Canada. Gap is planning to open its first stores in China, while Iconix China has announced plans to open Candie's stores in the country. American Eagle Outfitters will open its first stores in China, Hong Kong and Israel, and H&M is planning to open its first store in Turkey.

In other news, Anvil Knitwear has become the first company in the world to receive the WRAPe certificate for adopting environmentally friendly business practices at its textile mill in Honduras.

Brandix Lanka has officially opened Brandix India Apparel City (BIAC) and H&M has published its sustainability report for 2009. Marcel Fashion Group has won a trademark infringement lawsuit against Liz Claiborne and Lucky Brand Dungarees. A group of US congressman has introduced the Textile Enforcement and Security Act of 2010 in order to combat fraud in US textile and apparel imports, and China and Taiwan have signed the Economic Cooperation Framework Agreement (ECFA). Meanwhile, more than 400 delegates attended the fifth edition of Prime Source Forum.

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ACQUISITIONS, DIVESTMENTS AND MERGERS

Billabong International will acquire Becker Surf and Sport

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Anvil Knitwear has become the first company to receive the WRAPe certificate
H&M has published its sustainability report for 2009

EVENTS

Over 400 executives from the apparel industry attended the fifth edition of Prime Source Forum

FINANCIAL RESULTS

Abercrombie & Fitch: net loss improved during the first quarter of 2010/11 thanks to a 14% rise in net sales

Asos: revenues were up by 35% thanks to strong international sales in 2009/10

Benetton Group: net income and net revenues rose during the first quarter of 2010

Gap: net income surged by 40% as net sales increased by 6% during the first quarter of 2010/11

Gildan Activewear: strong growth in unit sales of activewear helped net earnings to soar by 572.8% in the first half of 2009/10

Second quarter 2009/10

First half of 2009/10

H&M: gross profit increased by 13% as sales rose by 4% in the first half of 2009/10

First quarter 2009/10

Second quarter 2009/10

First half of 2009/10

New stores

Inditex: net sales and net income rose in the first quarter of 2010/11

JC Penney: net income surged by 140.0% as sales rose by 1.2% in the first quarter of 2010/11

Levi Strauss & Co: net revenues and net income rose in the first quarter of 2009/10

Marks and Spencer (M&S): strong international sales helped total sales to increase by 3.2% in 2009/10

Fourth quarter 2009/10
2009/10

TJX Companies: net income rose by 58% as net sales increased by 15% in the first quarter of 2010/11

INTERNATIONAL TRADE POLICY

A group of US congressmen has introduced legislation to combat fraud in US textile and apparel imports

China and Taiwan have signed the economic cooperation framework agreement

JOINT VENTURES, COOPERATION, LICENSING AND

DISTRIBUTION AGREEMENTS

Fast Retailing and DNP Clothing have set up a joint venture company in Malaysia

Haggar Clothing and International Legwear Group (ILG) have signed a licensing agreement relating to Haggar branded socks and hosiery

Jones Jeanswear Division will make its foray into the men's wear market after signing a licensing agreement with G-III Apparel Group

Liz Claiborne and future fashions have signed a licensing agreement relating to the Liz Claiborne brand in Canada

O'Neill and Active Brands have entered into a licensing agreement relating to O'Neill branded products in Brazil

MANUFACTURING FACILITIES

Brandix Lanka has officially opened Brandix India Apparel City (BIAC)

MARKET FORECASTS

Clothing market demand in the Americas is forecast to grow by 10.9% per annum during 2009-14

MARKETS

Chinese clothing exports were up by 9% during January-March 2010

Global sales of apparel and home textiles made from organically grown cotton reached an estimated US\$4.3 bn in 2009

Indian clothing exports were down by 10% in February 2010

Japanese clothing imports fell by 5.8% during January-April 2010

US clothing imports were up in value and volume terms during January-March 2010

NEW STORES

American Eagle Outfitters is planning to open its first stores in China, Hong Kong and Israel

Diesel has opened its first two stores in India

Gap will open its first four stores in China by the end of 2010

H&M is planning to open its first store in Turkey

Iconix China will open its first Candie's store in China in August 2010

Juicy Couture has opened its first store in Canada

Zara has opened its first store in India

TRADEMARK INFRINGEMENT

Marcel Fashion Group has won a trademark infringement lawsuit against Liz Claiborne and

Lucky Brand Dungarees

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