

Vietnam Textile and Garment Comprehensive Report Q2/2016

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Abstracts

A severe decline of textile industry in 2009 caused by the global crisis has brought both advantages and disadvantages for Vietnam. Hence, this report comes up with in-depth analysis of Textile and Garment worldwide and Vietnam after the financial crisis. In the next five years, the emerging markets with large size of population such as China and India are expected to increase significantly in both demand and supply quantity, whereas the figures for developed countries are estimated to decelerate. The factory shift from China to Vietnam also accelerates thanks to political stability and cheap labor cost. This situation offers Vietnam a valuable opportunity to boost the textile and clothing export turnovers in the upcoming years.

VIRAC's researchers feature comprehensive outlook of Vietnam textile and garment industry in recent years by covering all contributing factors, including macroeconomics situation, related government policies, the projected effect of FTAs, and the nature of the industry. Among the recent foreign trade agreements, TPP, VKFTA and EVFTA are the most influential to the industry. Together with the attractive tax reduction from strategic partners, Vietnam has to deal with restricted rules of origin, labor standards, and technical trade barriers. In order to enjoy the tax incentives, Vietnam needs to enhance domestic production capacity, especially in some weak stages, to achieve sustainable growth.

The report uses a value chain approach to Vietnam's Textile and Apparel industry. Vietnam mainly has advantages in sewing and spinning stages which are relatively labor-intensive and bring low added-value. Moreover, in several years, it still faces shortage of raw materials and mostly depends on imported sources. Local production of cotton, fibers and fabrics fail to meet the demand of domestic clothing manufacturing companies in terms of both quality and varieties. Though being one of the biggest

apparel exporters in the world, the industry only contributes a small percentage to Vietnam's annual GDP. Domestic apparel market is small, estimated to be 3 billion US\$, and dominated by foreign goods. Only a few local companies succeed in building their brands and distribution network since most enterprises are yet to pay sufficient attention to R&D.

Additionally, extensive analysis and forecasts are contained for the period 2016 until 2020. The report also points urgent goals of Vietnam and compares the financial performance of leading enterprises in domestic apparel market between 2013 and 2014.

This report covered key points:

Root elements that affect deeply business environment.

Detailed data on all fields of Vietnam textile industry and the global garment market, including but not limited to:

World T&G trade, Cotton, Fibers, Fabrics production and consumption;

Labor cost of some main processing countries (India, China, Vietnam, etc.);

T&G trade among TPP countries;

Average import/export tax of TPP's countries;

FDI structure in textile industry;

Vietnam's T&G export turnovers;

Domestic production and consumption of cotton, fibers/yarns, fabrics, apparel, etc.;

Total export/import value of Vietnam;

Financial statements of leading domestic players in the industry.

Textile and Garment Value Chain.

Industry's Potentials and challenges of Vietnam based on particular strategy models.

COMPANIES MENTION

Viet Tien Corporation

Nha Be Garment Corporation

Hoa Tho Textile and Garment Corporation

Song Hong Garment JSC

May 10 Corporation

Duc Giang Corporation

TNG Investment and Trading JSC

Sai Gon Garment Trading Manufacturing JSC

Dong Nai Garment Corporation

Phong Phu Corporation

Thanh Cong Textile Garment - Investment - Trading JSC

Viet Thang Corporation

Century Synthetic Fiber Corporation

Hue Textile Garment JSC

Contents

EXECUTIVE SUMMARY

Global textile and apparel industry
Vietnam textile and apparel industry

1. BUSINESS ENVIRONMENT

1.1 Macroeconomic situation

Figure 1. Vietnam GDP and GDP growth rate

Figure 2. GDP per capital and GDP per capital growth rate

Figure 3. Vietnam total import value

Figure 4. Vietnam total export value

Figure 5. VND/CNY exchange rate

Figure 6. Main export products to China in 2014

Figure 7. Main import products from China in 2014

Figure 8. USD/VND exchange rate

Table 1. Oil refine projects currently built in VN

Figure 9. Vietnam retail sales

Figure 10. Share of modern retail in total retail

1.2 Government Policies Relating to the industry

Table 2. Vietnam's import tariff before and after WTO

1.3 Foreign Trade Agreement

1.4 Trans-Pacific Partnership Agreement

1.4.1 Importance of TPP countries

Figure 11. Textile imports and exports among 12 TPP countries

Figure 12. Vietnam's imports and exports with other 11 TPP countries in 2014

Figure 13. Main T&G import markets of the US in 2014

1.4.2 Impacts of tariff reduction

Figure 14. Average textile import tax of TPP countries

Table 3. Estimated effects of TPP on Vietnam's T&G industry in 2020

1.4.3 Impacts of origin regulation

Figure 15. Vietnam's yarn import by countries in 2014

Figure 16. Vietnam's fabric import by countries in 2014

Table 4. Estimated effects of TPP on Vietnam's T&G industry (with and without ROO)
in 2020

Figure 17. Forecast of Vietnam's textile import after TPP

1.4.4 Impacts of standard labor regulations

1.4.5 Impacts on attracting FDI to Vietnam's textile

Figure 18. FDI structure in textile industry in 2014 – May 2015

Table 5. FDI in textile industry in 2014 and first 5 months of 2015

Figure 19. FDI structure in textile industry in 2014 – May 2015

Table 6. Noticeable FDI projects in 2015.

1.4.6 Opportunities

Figure 20. Impacts of TPP on textile export to the US

1.4.7 Challenges

1.4.8 Seizing opportunities

Figure 21. VINATEX's investment structure in 2015

1.4.9 Conclusion

2. INDUSTRY OVERVIEW

2.1 Global Textile and Garment Industry

2.1.1 Global Textile and Garment Value Chain

2.1.2 Raw materials

Figure 22. World's cotton price Oct 2009-Oct/2015

Figure 23. World cotton production 11/12-14/15

Figure 24. World cotton consumption 11/12-14/15

Figure 25. Cotton yield by countries

Figure 26. Impact of China's policies on cotton price

Figure 27. World's cotton export 11/12-14/15

Figure 28. World's cotton import 11/12-14/15

2.1.3 Spinning

Figure 29. Global yarn production and consumption

Figure 30. Cotton, cotton yarn and polyester filament indices

Table 5. Fiber application of the world in 2014

Figure 31. Fiber applications of the world in 2014

Figure 32. World fiber trade 2010-2014

Figure 33. World fiber export structure in 2014

2.1.4 Weaving, dyeing and finishing

Figure 34. World fabric production in 2014

Figure 35. World fabric trade in 2010-2014

2.1.5 Sewing

Figure 36. Global textile and apparel market size

Figure 37. Global Textile and Apparel trade

Figure 38. Top 10 T&A exporters

Figure 39. Top 10 T&A importers

Figure 40. Global T&A trade breakdown

Figure 41. Global apparel trade

Figure 42. Apparel market size by countries

Figure 43. Spending on apparel per capita

Figure 44. Average wage in textile sector 2014

Figure 45. Minimum wage 2016

2.1.6 Distribution and export

Figure 46. World's apparel retail revenue 2014-2019

2.1.7 Textile Machine Industry

Figure 47. 10 biggest textile machinery exporters

Figure 48. 10 biggest textile machinery importers

Table 6. World's largest textile machinery manufacturers

2.2 Vietnam's Textile and Garment Industry

2.2.1 Overview

Table 7. General Information of Vietnam's T&G industry

Table 8. Textile and Garment enterprises of Vietnam

Figure 49. Geographical distribution of textile businesses

2.2.2 Raw materials

Figure 50. Vietnam cotton production and crop area

Table 9. Vietnam's cotton area

Figure 51. Vietnam's cotton consumption 10/11-14/15

Figure 52. Vietnam's cotton import 2010-7M/2015

Figure 53. Average imported cotton price

Figure 54. Vietnam cotton import by countries

2.2.3 Spinning

Figure 55. Fiber production in 2010-2014

Figure 56. Fiber consumption volume and value in 2010-2014

Figure 57. Vietnam fiber and yarn exports

Figure 58. Yarn and fiber export by countries

Figure 59. Yarn and fiber import by countries

Figure 60. Number of spindles, rotors of Vietnam

Table 10. Vietnam's synthetic fibers companies

2.2.4 Weaving, dyeing and finishing

Figure 61. Vietnam's fabric production during 2010-7M/2015

Figure 62. Vietnam fabric consumption

Figure 63. Vietnam fabric production by inputs

Figure 64. Fabric import by countries/regions

Figure 65. Vietnam fabric export and import

Table 11. Selected Textile Dyeing Wastewater indicators

2.2.5 Sewing

Figure 66. Apparel production 2010-6M/2015

Figure 67. Domestic apparel market share
Figure 68. Vietnam apparel export
Figure 69. Apparel exports of FDI and domestic businesses
Figure 70. Apparel export structure in 2014
Table 12. Shipment/delivery periods of selected countries
Figure 71. Inventory indexes of textile and apparel industry
2.2.6 Distribution and export

3. INDUSTRY'S POTENTIAL AND RISK ANALYSIS

3.1 Risk analysis

3.1.1 Five Forces Analysis

Table 13. Five forces analysis

3.1.2 SWOT Analysis

Table 14. SWOT analysis

3.1.3 Risk Assessment

3.2 Potential analysis

3.2.1 Industry's development plan

Table 14. Some criteria of T&G industry's development plan

3.2.2 Forecast and potential assessment

Figure 72. Vietnam T&G export turnover forecast

4. INDUSTRY'S KEY PLAYERS

4.1 Key players in Garment Industry

Table 15. Top 09 enterprises with the highest Total asset value of Vietnamese textile industry

Figure 73. Net revenue 2014 – 2014

Figure 74. Gross profit 2013 – 2014

Figure 75. Net profit 2013 – 2014

Figure 76. Financial cost 2013 – 2014

Figure 77. Cost of sales 2013 – 2014

Figure 78. General and administrative expenses 2013 – 2014

Figure 79. Asset structure 2013 – 2014

Figure 80. Debt structure 2013 – 2014

Figure 81. Account Receivables 2013 – 2014

Figure 82. Inventory 2013 – 2014

Table 16. Liquidity and Profitability of nine selected garment enterprises

Table 17. Cash flow of 9 enterprises in 2013 – 2014

Table 18. Cash conversion cycle of 9 enterprises in 2014

4.2 Key players in Textile Industry

Table 19. Top 05 textile enterprises of Vietnam with largest net revenue (VND billion)

Figure 83. Net revenue 2014 – 2014

Figure 84. Gross profit 2013 – 2014

Figure 85. After tax profit 2013-2014

Figure 86. Financial cost 2013 – 2014

Figure 87. Cost of goods 2013-2014

Figure 88. General and administrative expense 2013 – 2014

Figure 89. Asset structure 2013 – 2014

Figure 90. Liabilities structure 2013 – 2014

Figure 91. 2013-2014 Accounts receivable

Figure 92. 2013-2014 Inventory

Table 19. Some financial indicators

Table 20. Cash flow

Table 21. Cash conversion cycle

5. CONCLUSION

Reference

Appendix

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