

# Apparel and Footwear: Quarterly Statement Q3 2020

August 2020

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## INTRODUCTION

### Scope

Euromonitor International and COVID-19: forecasts and analysis

Apparel and Footwear Quarterly Update Methodology

Demand for Apparel and Footwear is fairly elastic

Apparel and Footwear COVID-19 data and reporting timeline

Key findings

## DRIVERS

Key drivers shaping apparel and footwear during Q3

Retail closures affect disproportionately fashion retail during Q3

Consumers on quarantine shift to comfort and leisure wear

Heavy promotional activity further erodes retail revenues

## MACROECONOMIC UPDATE

Global economy will contract sharply in 2020

In our baseline view, the pandemic peaks in summer 2020

Three scenarios examine the impact of a more severe outbreak

Our view in short

Forecast real GDP growth in 2020 under different scenarios

## Q3 APPAREL AND FOOTWEAR UPDATE

Demand contraction wipes out USD319 bn vs. January 2020 estimates

Childrenswear and sportswear fares best amidst the downturn

Widespread drop across both emerging and developed markets

## OPPORTUNITIES AND CONCLUSION

Pockets of growth

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For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/apparel-and-footwear-quarterly-statement-q3-2020/report](http://www.euromonitor.com/apparel-and-footwear-quarterly-statement-q3-2020/report).