EXECUTIVE SUMMARY

Apparel and footwear in 2023: The big picture
2023 key trends
Competitive landscape
Retailing developments
What next for apparel and footwear?

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DISCLAIMER

SOURCES

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Childrenswear in Vietnam

KEY DATA FINDINGS

2023 DEVELOPMENTS

Childrenswear records strong growth in value and volume terms in 2023
Players focus on product materials to win over parents and guardians
Local brands focusing on meeting the changing needs of locals, but Uniqlo remains the standout player

PROSPECTS AND OPPORTUNITIES

Childrenswear will grow healthily thanks to better economic performance
Livestreaming and e-commerce should help to boost sales of childrenswear
Childrenswear is expected to receive more attention from local brands

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Inflation and a gloomy economy limit the growth of apparel accessories in 2023
Livestreaming proving to be an effective tool in driving sales of apparel accessories
Hats/caps records the most dynamic growth in 2023 thanks to functional and fashionable image

PROSPECTS AND OPPORTUNITIES

Brighter economic outlook and gradual recovery of tourism should boost sales of apparel accessories
“Other” apparel accessories set to continue declining as face masks come off
Online sales set to continue rising over the forecast period

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Menswear in Vietnam

KEY DATA FINDINGS

2023 DEVELOPMENTS

Sluggish growth in menswear in 2023 amid inflationary and economic challenges
Male consumers turn to e-commerce for privacy and convenience
Sustainable products are gaining attention from players and their customers

PROSPECTS AND OPPORTUNITIES

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Innovative products should contribute to the growth of menswear in the future
Menswear players expected to focus on new strategies to target younger consumers

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Womenswear in Vietnam

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2023 DEVELOPMENTS

Elevated inflation and a slow economy limit the growth of womenswear in 2023
Livestreaming trend continues to find growing appeal in womenswear
Local brands are receiving more attention from Vietnamese consumers but Uniqlo the big winner in 2023

PROSPECTS AND OPPORTUNITIES

Womenswear is predicted to see a steady recovery as Vietnam looks towards a brighter economic future
Shoppertainment trend looks set to find a growing audience as consumers look for more from their shopping experience
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Jeans in Vietnam

KEY DATA FINDINGS

2023 DEVELOPMENTS

Inflation and economic downturn having a negative impact on sales of jeans
Premium Jeans witnesses dynamic growth thanks in large part to the rapid rise of Uniqlo
Online shopping boosts the sale value and volume of Jeans in 2023

PROSPECTS AND OPPORTUNITIES

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Innovation could help drive demand for local brands

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Hosiery in Vietnam

KEY DATA FINDINGS

2023 DEVELOPMENTS

Hosiery sees healthy growth as consumers return to more active lifestyles
Sports events boost demand for non-sheer hosiery in 2023 while Uniqlo extends its lead
Online sales of hosiery thriving in 2023 but competitive landscape remains highly fragmented

PROSPECTS AND OPPORTUNITIES

Increasing fitness and race cation trend will boost the demand of hosiery
Unbranded and counterfeit products will continue to dominate sales, but the tide is turning as consumers focus on quality and comfort
Innovative products should help to boost demand for hosiery in the future

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Footwear in Vietnam

KEY DATA FINDINGS

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Inflationary and economic pressures limit the growth of footwear  
Livestreaming having a growing influence on footwear in Vietnam  
Sportswear brands thriving thanks to the increasing number of sport events being seen in 2023

PROSPECTS AND OPPORTUNITIES
Footwear facing a brighter future as Vietnam's economy showing signs of improvement  
Livestreaming and shoppertainment trends are finding growing appeal among younger generations  
Innovation set to play a key role in the future of footwear

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Sportswear in Vietnam

KEY DATA FINDINGS

2023 DEVELOPMENTS
A mixed outlook for sportswear in 2023 with the gloomy economic situation limiting growth  
Sport events help boost the demand for sportswear in 2023.  
Performance sports witnesses the strongest growth rate of value and volume in 2023.

PROSPECTS AND OPPORTUNITIES
Sportswear expected to see strong and stable growth as the economy recovers and consumers become more active  
E-commerce and shopping centres expected to be the focus of sportswear brands over the forecast period  
International brands likely to retain the lead but local players making significant strides

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