

Industry Snapshots (February 2023 Issue)

Monthly newsletter issued by Top Form Group to keep you up-to-date to the market trends and developments



Picture source: Salon International De La Lingerie

Salon International de la Lingerie: A sector more dynamic than ever

Salon International de la Lingerie was held in Paris in January. Industry veterans shared their views on the latest trends and developments of the industry, including 1) trend of the new sexy – re-appropriation of sexy codes through female empowerment; 2) innovation remains active in the sector; recent innovations include period panties and shapewear modernization; 3) a more sustainable production chain; and 4) the industry has been at the forefront of body positivism.

Source: Fashion United, 27 January, 2023.



Picture source: Drapers

PwC foresees a drop in fashion spending

According to the latest Global Consumer Insights Pulse Survey conducted by PwC published in February, fashion is one of the categories expected to see the greatest portion of consumer spend reductions over the next six months. The survey also highlights global consumers are shifting their consumption habits in-store and online as the cost-of-living surges and supply chain disruptions impact product availability and delivery times.

Source: PwC, 21 February, 2023.

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Picture source: Voice of International Affairs

Deloitte: Apparel sector registers the highest growth among Top 250 companies

Deloitte published “Global Powers of Retailing 2023” in February. In FY2021, a total of 38 apparel and accessories companies were on the list, registering 31.3% revenue growth. The sector growth was contributed by LVMH, TJX and Ross Stores. Furthermore, 6 out of the 15 new retailers entered the list are apparel and accessories retailers, including Victoria’s Secret & Co. and American Eagle Outfitters, Inc.

Source: Deloitte, 23 February, 2023.



Picture source: Carbon Credits

The EU issues Green Deal Industrial Plan

On 1 February, the European Commission presented a Green Deal Industrial Plan to enhance the competitiveness of Europe’s net-zero industry and support the fast transition to climate neutrality. The Plan aims to provide a more supportive environment for the scaling up of the EU’s manufacturing capacity for the net-zero technologies and products required to meet Europe’s ambitious climate targets.

Source: Europe Commission, 1 February, 2023.