

Readymade Garments Market are also anticipated to record steady sales growth

Readymade Garments Market Expected to Reach \$1,268.3 Billion by 2027

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, December 8, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Readymade Garment Market](#) by Product Type, Application, Fabric Type, Age Group, Sales Channel, and Region: Global Opportunity Analysis and Industry Forecast, 2021–2027," The global readymade garments market size was valued at \$983.7 billion in 2019, and is projected to reach \$1,268.3 billion by 2027, registering a CAGR of 8.8% from 2021 to 2027. The outer clothing segment was the highest contributor to the market in 2019, and is estimated to grow at a CAGR of 8.8% during the forecast period. China and the U.S. were the prominent countries in the readymade garments market in 2019.

Readymade garments are mass-produced piece of clothing made in accordance to standard clothing sizes. The demand for readymade garment is expected to increase during the forecast period, owing to change in consumer's product purchase pattern. In addition, surge in concern among individuals about physical appearance has increased the spending on toiletries and clothing, thus boosting the sale of various readymade clothing throughout the globe.

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Furthermore, increase in frequency of direct to consumer advertisements and aggressive promotion by key players to push sales for clothing have significantly contributed toward the growth of thereadymade garments market. However, negative impact of garment manufacturing on environment and rise in cases of labor exploitation hinder market growth. Conversely, surge in demand for, functional sports apparel is expected to provide opportunities for readymade garments marketgrowth for the market expansion during the forecast period.

The report segments the readymade garments market based on product type, application, fabric type, age group, sales channel, and region. On the basis of product type, thereadymade garments market is categorized into inner clothing and outer clothing. The applications covered in the study include formal wear, sportswear, causal wear, safety apparel, and others. By fabric type, it is segregated into knit, woven, and nonwoven. Depending on the age group, it is

fragmented into old adults, adults, kids, and toddler. As per sales channel, it is differentiated into supermarket & hypermarket, independent retail stores, specialty stores, e-commerce, and others. Region wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

By product type, the outer clothing segment was the highest contributor to the market, in 2019, and is estimated to grow at a CAGR of 8.8% during the forecast period. However, the inner clothing segment is expected to witness higher growth rate during the forecast.

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Depending on readymade garments marketforecast by application, the formal wear segment led the market in 2019, and is estimated to grow at a CAGR of 9.1% during the forecast period. However, the others segment is expected to witness higher growth rate during the forecast.

On the basis of readymade garments marketanalysis by fabric type, the woven segment exhibited the highest growth in 2019, and is estimated to register a CAGR of 9.1% during the forecast period. However, the non-woven segment is expected to witness a high growth rate of 8.6% during the forecast period.

As per the age group, the adult segment was the highest contributor to the market in 2019, and is estimated to grow at a CAGR of 9.1% during the forecast period. However, the kids segment is expected to witness a high growth rate of 9.4% during the forecast period.

According to sales channel, the supermarket/hypermarket segment dominated the market in 2019, and is estimated to exhibit a CAGR of 9.0% during the forecast period. However, the e-commerce segment is expected to witness higher growth rate during the forecast.

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Region wise, Asia-Pacific was the highest contributor to the market in 2019, and is estimated to grow at a CAGR of 10.1% during the forecast period. LAMEA region is expected to witness high growth rate during the forecast period.

The key players in the readymade garments industry have relied on product launch and business expansion to remain relevant in globalreadymade garments market share. The key players profiled in the report include, Louis Vuitton, Nike Inc., GAP, VF Corporation, H&M, Zara, Hanesbrands Inc., Under Armour, PVH Corporation, and Benetton Group

Key Findings of the Study:

Outer clothing segment in the readymade garments market is projected to witness the highest

CAGR of 8.8% in terms of revenue during the forecast period.

By application, the formal segment is expected to dominate the market in 2027.

Woven segment occupied the largest share in 2019, and is expected to grow at the significant CAGR during the forecast period.

China is the largest country in terms of demand and production of readymade garments in the readymade garments market.

E-commerce is anticipated to witness the highest growth rate, registering a notable CAGR from 2021 to 2027, in value terms.

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David Correa

Allied Analytics LLP

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