

## Analysis of the sectoral export performance for 10 months of 2022

### Summary

- The export trend of October'22 over September'22 has mostly been negative growth in almost all subcategories except leather products (42-43) as illustrated in the infographic below:



- Major reasons behind the export fall are consumer demand decline in fashion products because of the increased probability of economic recession, the ongoing Russia-Ukraine war for stoking global inflation, buyers are following cautious steps to manage new orders and inventory, the high prices of raw materials in the global markets, higher interest rates in export destinations, and buyers are reducing work orders for Bangladesh as they are stuck with too much inventory at their stores etc. among others.
- In 2022, in 10 months: Jan-Oct., total sectoral (leather, leather products, and non-leather footwear) export is **1501 USDM** whereas it was 1166 USDM in 2021, with **over 28% export growth over the Same Period Last Year (SPLY)**.
- In 2022, in 10 months: Jan-Oct., total leather & leather products: 41-43 & 6403) export is **1083.49 USDM** whereas it was 847.56 USDM in 2021, with nearly **28% export growth over the Same Period Last Year (SPLY)**.
- In 2022, in 10 months: Jan-Oct., the export of Leather (Chapter 41) recorded **125.4 USDM**, which was 106.51 USDM in SPLY with nearly **18% export growth in 10 months of 2022**; and the export share of leather is over 8% of total sectoral export in 10 months of 2022.

- In 2022, in 10 months: Jan-Oct., the total export of leather products (42-43) & leather footwear combined is **968.08** USDM which was 754.05 USDM in SPLY, with export earnings growth of close to 29% in 10 months of 2022; and the export share of leather products & leather footwear combined is over **64%** of total sectoral export in 10 months of 2022.
- In 2022, in 10 months: Jan-Oct., in terms of only leather footwear export, total export is over **675** USDM, which was over **517** USDM in SPLY, with export earnings up by nearly 31% in 10 months of 2022; and the export share of only leather footwear is nearly **45%** of total sectoral export in 10 months of 2022.
- In 2022, in 10 months: Jan-Oct., in terms of only leather products export, total export is almost **294** USDM, which was nearly **237** USDM in SPLY, with export earnings up over 24%; and the export share of only leather products is over **20%** of total sectoral export in 10 months of 2022.
- In 2022, in 10 months: Jan-Oct., in terms of only non-leather footwear export, the total export is close to **405** USDM, which was nearly **307** USDM SPLY, with export earnings up close to 32%; and the export share of only non-leather footwear is over **27%** of total sectoral export in 10 months of 2022.

### Export performance of January-October (10 months) comparison of 2022 over SPLY





**Export performance of leather, leather products, and footwear for FY 2022-23 July-Oct. (4 months)**

- Export performance of leather, leather products, and footwear for the current FY 2022-23 July-Oct. (4 months) has recorded **428.46 USDM**; sectoral export **growth of almost 18%** over the SPLFY.
- In the current FY 2022-23 July-Oct., (4 months), in terms of **non-leather footwear, it exported 169.06 USDM** with export **growth of over 26%** over the SPLFY.
- Export performance of **total sectoral** (leather, leather products, and non-leather footwear) export performance for the current FY 2022-23 July-Oct. (4 months) recorded **597.21 USDM**, with export **growth of over 20%** over the SPLFY.

Value in Mn. US\$

| <b>Products</b>  | <b>Export for 2021-22</b> | <b>Export Target of 2022-23</b> | <b>Strategic Target for July-Oct. 2022-23</b> | <b>Export Performance for July-Oct. 2022-23</b> | <b>Export Performance for July-Oct. 2021-22</b> | <b>% Change of export Performance Overs. Export Target</b> | <b>% Change of export performance July-Oct. 2022-23 Over July-Oct. 2021-22</b> |
|--|---------------------------|---------------------------------|---|---|---|--|--|
| <b>1</b>   | <b>2.</b>                 | <b>3</b>                        | <b>4</b>                                      | <b>5</b>  | <b>6</b>  | <b>7</b>   | <b>8</b>   |
| <b>Subsectors</b>  |                           |                                 |   |   |   |  |  |
| <b>(7) Leather &amp; Leather Products (41-43 &amp; 6403)</b> | <b>1245.18</b>            | <b>1440</b>                     | <b>432.5</b>                                  | <b>428.46</b>                                   | <b>364.9</b>                                    | <b>-0.93</b>   | <b>17.42</b>   |
| (a) Leather (Chapter 41)                                     | 151.37                    | 180.00                          | 54.06   | 44.92   | 42.47   | -16.91   | 5.77   |
| (b) Leather Products (42-43)                                 | 337.62                    | 440.00                          | 132.15  | 114.11  | 96.29   | -13.65   | 18.51  |
| (c) Leather Footwear (6403)                                  | 756.18                    | 820.00                          | 246.28  | 269.43  | 226.14  | 9.40   | 19.14  |

Table 1



Non-leather footwear export data for FY 2022-23 July-Oct. (4 months)

Value in Mn. US\$

| <b>Products</b>                                      | <b>Export for 2021-22</b> | <b>Export Target of 2022-23</b> | <b>Strategic Target for July-Oct. 2022-23</b> | <b>Export Performance for July-Oct. 2022-23</b> | <b>Export Performance for July-Oct. 2021-22</b> | <b>% Change of export Performance Over s. Export Target</b> | <b>% Change of export performance July-Oct. 2022-23 Over July-Oct. 2021-22</b> |
|--|---------------------------|---------------------------------|---|---|---|---|--|
| <b>1</b>   | <b>2</b>                  | <b>3</b>                        | <b>4</b>                                      | <b>5</b>  | <b>6</b>  | <b>7</b>  | <b>8</b>   |
| <b>Subsector</b>                                     |                           |                                 |   |   |   |   |  |
| <b>(22) Other Footwear (64)<br/>(Excluding 6403)</b> | <b>449.15</b>             | <b>520.00</b>                   | <b>156.18</b>                                 | <b>169.06</b>                                   | <b>133.49</b>                                   | <b>8.25</b>   | <b>26.65</b>   |

Table 2

**Leather, Leather Products, and footwear export data of 12 months (Jan-Oct.): 2022**

Value in Mn. US\$

| Product categories                                     | Export Performance for January | Export Performance for February | Export Performance for March | Export Performance for April | Export Performance for May | Export Performance for June | Export Performance for July | Export Performance for August | Export Performance for September | Export Performance for October | Export Performance for November | Export Performance for December |
|--|--------------------------------|---------------------------------|------------------------------|------------------------------|----------------------------|-----------------------------|-----------------------------|-------------------------------|----------------------------------|--------------------------------|---------------------------------|---------------------------------|
| (1) Leather & Leather Products (41-43 & 6403)          | 118.78                         | 102.24                          | 111.82                       | 108.97                       | 95.98                      | 129.6                       | 99.41                       | 123.82                        | 104.75                           | <b>100.49</b>                  |                                 |                                 |
| (2) Leather Products (42-43) & Leather Footwear (6403) | 103.86                         | 86.76                           | 96.27                        | 93.2                         | 87.64                      | 118.16                      | 86.44                       | 113.37                        | 93.46                            | <b>90.08</b>                   |                                 |                                 |
| (a) Leather (Chapter 41)                               | 14.92                          | 15.48                           | 15.55                        | 15.77                        | 8.34                       | 11.44                       | 12.97                       | 10.26                         | 11.29                            | <b>10.4</b>                    |                                 |                                 |
| (b) Leather Products (42-43)                           | 33.3                           | 26.24                           | 32.33                        | 31.18                        | 21.66                      | 34.96                       | 25.10                       | 28.37                         | 29.03                            | <b>31.61</b>                   |                                 |                                 |
| (c) Leather Footwear (6403)                            | 70.56                          | 60.52                           | 63.94                        | 62.02                        | 65.98                      | 83.2                        | 61.34                       | 85.19                         | 64.43                            | <b>58.47</b>                   |                                 |                                 |
| <b>Other Footwear (64) {Excluding 6403}</b>            | 36.17                          | 41.48                           | 48.38                        | 36.04                        | 33.28                      | 40.97                       | 35.12                       | 39.87                         | 50.35                            | <b>43.72</b>                   |                                 |                                 |

Table 3



## Leather, Leather Products, and footwear export data of 12 months (Jan-Dec.): 2021

Value in Mn. US\$

| Product categories                                     | Export Performance for January | Export Performance for February | Export Performance for March | Export Performance for April | Export Performance for May | Export Performance for June | Export Performance for July | Export Performance for August | Export Performance for September | Export Performance for October | Export Performance for November | Export Performance for December |
|--|--------------------------------|---------------------------------|------------------------------|------------------------------|----------------------------|-----------------------------|-----------------------------|-------------------------------|----------------------------------|--------------------------------|---------------------------------|---------------------------------|
| (1) Leather & Leather Products (41-43 & 6403)          | 80.45                          | 79.11                           | 79.17                        | 76.08                        | 85.15                      | 95.6                        | 90.52                       | 84.21                         | 96.64                            | 93.56                          | 91.94                           | 107.12                          |
| (2) Leather Products (42-43) & Leather Footwear (6403) | 71.58                          | 69.26                           | 69.29                        | 63.82                        | 72.41                      | 85.3                        | 79.42                       | 75.66                         | 84.3                             | 83.05                          | 77.93                           | 93.73                           |
| (a) Leather (Chapter 41)                               | 8.96                           | 9.85                            | 9.88                         | 12.82                        | 12.74                      | 10.3                        | 11.07                       | 8.55                          | 12.34                            | 10.51                          | 14.01                           | 13.39                           |
| (b) Leather Products (42-43)                           | 20.74                          | 21.45                           | 25.1                         | 23.63                        | 22.71                      | 26.84                       | 25.20                       | 17.3                          | 28.17                            | 25.62                          | 24.87                           | 28.97                           |
| (c) Leather Footwear (6403)                            | 50.84                          | 47.81                           | 44.19                        | 40.19                        | 49.7                       | 58.46                       | 54.22                       | 58.36                         | 56.13                            | 57.43                          | 53.06                           | 64.76                           |
| Other Footwear (64) {Excluding 6403}                   | 26.42                          | 20.97                           | 29.54                        | 29.48                        | 27.09                      | 39.51                       | 27.38                       | 29.31                         | 35.94                            | 40.86                          | 41.91                           | 37.43                           |

Table 4

\*\*\*\*\*