

TABLE OF CONTENTS

EXECUTIVE SUMMARY	5		
INTRODUCTION	7		
1. GENERAL INFORMATION	8		
1.1 Industry definition.....	9		
1.2 Industry general facts & figures.....	10		
1.3 Industry characteristics.....	11		
2. INSTITUTIONAL FRAMEWORK	12		
3. DEMAND	22		
3.1 Determinants of demand.....	23		
3.2 Analysis of selected determinants of demand	26		
4. SUPPLY	49		
4.1 Turnover growth of major companies of the industry (2018-2022)	51		
4.2 Ranking of major companies based on turnover 2022.....	57		
4.3 Financial analysis of the industry (2013-2022)	60		
4.4 Comparison of financial indicators for groups of companies of the industry (2022).....	67		
4.5 Assets-Liabilities structure of consolidated balance sheet (2020-2022).....	69		
4.6 Development of companies' financial results.....	70		
4.7 Comparative assessment of major companies' financial indicators (2022).....			74
5. VALUATION OF COMPANIES OF THE INDUSTRY			84
5.1 Valuation methodology.....			85
5.2 Valuation of companies of the industry (2018-2022).....			86
6. MARKET			87
6.1 Domestic market size of clothing retail chain stores (2014-2023).....			88
6.2 Stores network of major clothing retail chains.....			89
6.3 Domestic market structure (2023).....			94
6.4 Domestic clothing consumption.....			95
6.5 Domestic clothing production.....			97
6.6 Clothing external trade (2014-2023).....			98
6.7 Imports' structure of clothing-footwear (2022,2023).....			99
6.8 Exports' structure of clothing-footwear (2022,2023).....			100
6.9 Total active franchise systems, per categorized activity (2022).....			101

TABLE OF CONTENTS

6.10 Total active franchise system stores (2022)...	102
6.11 Concentration degree of active franchise systems and franchise stores, per activity (2022)..	103
6.12 Structure of stores(2021,2022).....	104
6.13 Porter’s five forces.....	105
7. INTERNATIONAL MARKET	112
7.1 Turnover index of retail clothing in EU-27.....	113
7.2 Turnover index in retail clothing in selected countries in EU-27.....	114
7.3 Household expenditure for clothing in EE-27..	115
7.4 Per capita expenditure for clothing in EU-27...	116
7.5 Revenues of the clothing industry in EU-27....	119
7.6 Number of enterprises and employees in the clothing industry in EU-27.....	120
7.7 Main trading partners of EU-27.....	121
7.8 Online shopping of clothing.....	122
7.9 Retail clothing sales in USA.....	123
7.10 Retail sales of women's clothing stores in USA.....	124
7.11 Retail sales of men's clothing stores in USA..	125
8. CONCLUSIONS – PROSPECTS	126
8.1 SWOT Analysis.....	127
8.2 Main Findings – Prospects.....	128

APPENDIX

Financial indicators of companies of the industry (2013-2022).....	130
A. Capital structure and financial leverage indicators	131
B. Liquidity indicators.....	167
C. Activity indicators.....	185
D. Performance indicators.....	221
Financial formulas.....	251
SOURCES & BIBLIOGRAPHY	252