

THE FOOTWEAR DIGEST

OPPORTUNITY MAPPING FOR THE FOOTWEAR INDUSTRY



PERSONALITY
OF THE MONTH
MOSHIUR RAHMAN



allbirds
DECARBONISING FASHION

CAN BANGLADESH
BE THE NEXT
FOOTWEAR
SOURCING
HUB?



EDITION 2, MAY 2023





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the **footwear** digest

A step towards awareness
in the time of sourcing & supply reformation

FOREWORD

The Footwear Digest is the first of its kind international journal on the footwear industry of Bangladesh. TFD will intend to focus on creating a solid database, guiding our readers with data-driven analysis, and showing economic possibilities and strategic perspectives for the footwear industry. We find it our responsibility to contribute to this uninvestigated potential-driven industry of Bangladesh.

We are extremely humbled and grateful to all our participants and well-wishers who joined us on 6th March 2023 to commemorate The Footwear Digest's launch in Dhaka, Bangladesh. We are thankful for all the pouring feedback and encouragement to make this magazine successful. It has brought us enormous energy and direction for the future. We couldn't have asked for a better way to start our journey.

Being a group of footwear manufacturing enthusiasts, we are pushing ourselves to shape this industry in Bangladesh by sharing insights and a macro view from various local and global professional footwear experts. TFD will cater to highlight all key aspects of this industry to make it a potential investment hub. We believe that Bangladesh's footwear industry has inherent capabilities to become more, hence our initiative will be to create value through our research and analysis. TFD will always stand as an initiative to share contributors' knowledge-based experience with local and international networks to improve reliability for future industry prospects.

THE FOOTWEAR DIGEST

OUR VISION

Lacing the industry through experience.

OUR MISSION

Curate the very best and most engaging Footwear content for our readers, both print and digital.

It's also a way to give back our learning and experience to local and international networks to improve connectivity along with data-driven decision-making for future investors/ promoters/ professionals/ buyers.

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INAUGURATION



INAUGURATION



BEHIND THE SCENE



OPPORTUNITY MAPPING FOR THE FOOTWEAR INDUSTRY OF BANGLADESH

Co-written by Mazharul Islam & TFD Panel
Footwear Professional & Procurement Specialist

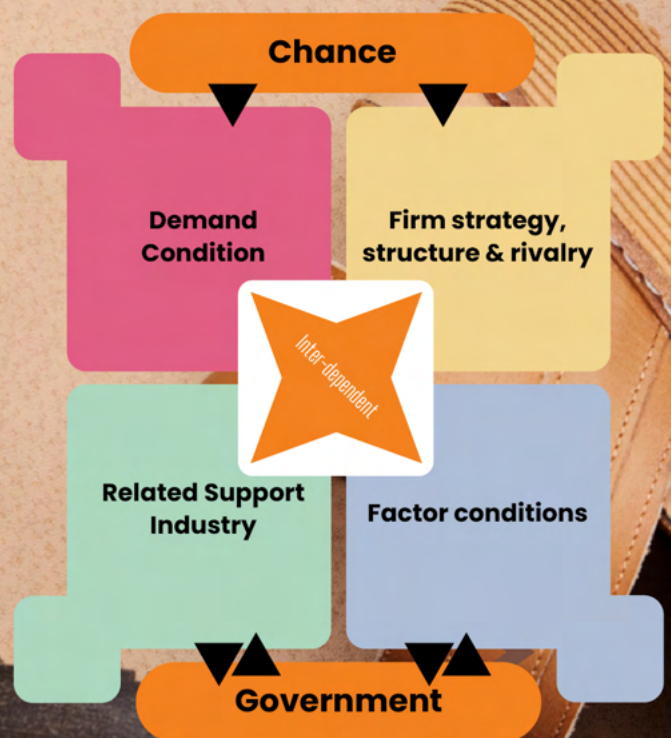
Opportunity mapping involves the identification of potential opportunities and possibilities. To effectively address these potentials, it is imperative to first structure the problem space before delving into the process of discussing the solution. Conducting an opportunity mapping analysis for the Bangladesh footwear industry can prove instrumental in identifying and capitalizing on various prospects within the value chain. Such prospects may include local raw materials, manufacturing capabilities (i.e., workforce, process capabilities/efficiencies, and partnership potential), marketing avenues (i.e., existing and potential opportunities for expansion in terms of scale and scope), as well as infrastructure development considerations (i.e., communication, government support, and regulatory policies).

The Bangladesh footwear sector presents to be a highly attractive destination for businesses seeking to expand their global presence. By strategically investing in this sector, businesses can leverage from the growing demand in return and to increase export revenue and boosting market position.

OUR APPROACH

We want to approach this opportunity mapping by evaluating the readiness of Bangladesh Footwear Industry using factors of sourcing decision through Porter's Diamond Model. It is used by organizations to analyze the external competitive environment, explaining the relative strengths of one business against another, and why some industries are more advantageous than others in a particular region.

Porter (1990) defines the competitive advantage of a nation as its capacity to entice firms (both local and foreign) to use the country as a platform from which to conduct business. He introduced what has become known as the 'National Competitive Advantage of Industries' with four factors' determining the competitive strengths and weaknesses of countries and their major sectors. The model attempts to answer the questions of finding the opportunities for Bangladesh Footwear.



Porter's Diamond Model

INDUSTRY SCOPE

PORTER FACTORS	SOURCING PARAMETERS	DETAILS
FACTOR CONDITION	Location, Infrastructure & information	<ul style="list-style-type: none"> Strategic geographical positioning Transportation and shipment options Port infrastructure and capacities Reliable energy supply and cost stability Efficient communication infrastructure
	Availability of skills	
	Trade regulations & benefits	
RELATED SUPPORTING INDUSTRIES	Engagement between the sector and government	<ul style="list-style-type: none"> Documentation requirements & complexity Level of integration & system deficiencies
	Backward linkage	<ul style="list-style-type: none"> Local material availability Robustness of backward linkages
	Logistics capability	<ul style="list-style-type: none"> Factory-to-port transportation infrastructure Agility-adaptability to uncertainty and changing circumstances
FIRM STRATEGY & STRUCTURE	Discipline	<ul style="list-style-type: none"> Supplier's overall discipline & follow-up capability
DEMAND CONDITION	Communication & capability	<ul style="list-style-type: none"> Transparency, open communication & language proficiency
	Commitment to delivery at right time	<ul style="list-style-type: none"> General approach to commitment & timeliness
	Responsiveness of supplier	<ul style="list-style-type: none"> Time-to-market strategy & execution Supplier's proactive understanding of buyer's requirements
	Total Environmental Cost of Ownership (TECO)	<ul style="list-style-type: none"> Comprehensive consideration of total cost calculation Logistics cost assessment Evaluating the opportunity cost of uncertainty Assessing the impact of supply chain disruption Incorporating the cost of financing into the analysis
	Product quality	<ul style="list-style-type: none"> Quality assurance practices of the sourcing destination Quality benchmark - present buyers, capabilities, products & target market

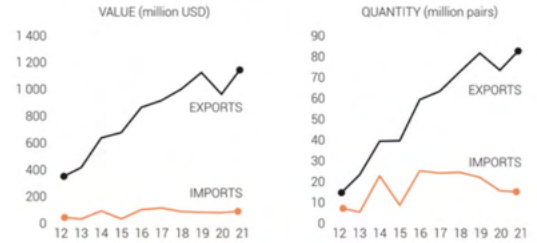
BANGLADESH

PROFILE AS FOOTWEAR PRODUCER



We take a brief understanding of macroeconomic situation & footwear activities of Bangladesh from the following information to better understand who we are as a footwear producer : our history , current context & market analysis

CAPITAL	Dhaka	LANGUAGE	Bengali
AREA (Km ²)	147 570	CURRENCY	Bangladeshi taka
POPULATION	166 million		
GDP PER CAPITA	2 147 USD	GDP 2021	357 billion USD
Δ GDP 2021	5.0%	Δ GDP Last 5 Years	36.0%



FOOTWEAR INDUSTRY

	VALUE		QUANTITY		PRICE
	Million USD	World Rank	Million Pairs	World Rank	USD
EXPORTS	1 160	16	83	16	\$13.89
IMPORTS	85	84	15	90	\$5.82
PRODUCTION			401	8	
CONSUMPTION			333	10	

MAIN TRADING PARTNERS

EXPORT MARKETS	Million USD	Value Share	Million Pairs	Quantity Share	LAST 5 YEARS VARIATION	Million USD	IMPORT MARKETS	Million USD	Value Share	Million Pairs	Quantity Share	LAST 5 YEARS VARIATION	Million USD		
USA	277	24%	11.9	14%	+ USA	157%	169	China	80.9	96%	13.62	94%	+ China	4%	2.9
Germany	163	14%	10.9	13%	+ Poland	184%	69	India	1.5	2%	0.43	3%	- Malaysia	-77%	-0.3
Poland	106	9%	9.5	11%	+ France	111%	37	Singapore	0.7	1%	0.19	1%	- Vietnam	-100%	-0.8
Spain	91	8%	12.6	15%	+ Canada	71%	23	Hong Kong	0.7	1%	0.11	1%	- Thailand	-98%	-0.9
France	71	6%	10.5	13%	- Japan	-66%	-59	Cambodia	0.2	0%	0.05	0%	- India	-90%	-13.2

TYPES OF FOOTWEAR TRADED



RECENT DEVELOPMENTS

Bangladeshi exports returned to growth in 2021, reaching new records. The USA and the European Union are the main markets for Bangladeshi shoes. Bangladesh is now ranked the 16th exporter in the world and is in the top 10 of producers and consumers of footwear.

MAIN PLAYERS

	TURNOVER (million USD)	EMPLOYEES
Apex Footwear Ltd	139.4	n.a.
Bata Shoe Company (Bangladesh) Ltd	59.9	n.a.
Fortune Shoes Ltd	18.3	n.a.

SECTORIAL ORGANIZATIONS

Leathergoods & Footwear Manufacturers & Exports Association of Bangladesh | www.lfmeab.org
COEL - Centre of Excellence for Leather Skill Bangladesh Limited | www.coelbd.com

FAIRS & EVENTS

Leathertech Bangladesh, Dhaka [Dec] leathertechbangladesh.com

MANUFACTURING SOLUTION CAPABILITIES

Manufacturing capabilities remains to be one of the major important criteria in sourcing for factor conditions of the country.

The factories in Bangladesh heavily relies on other nations such as Italy or China for design and development capabilities.

Bangladesh lacks a design studio or development center that can provide manufacturers with end-to-end" concept to product" services. Presented here are the different export manufacturing solution models.

- Original Equipment Manufacturing (OEM)
- Original Design Manufacturing (ODM)
- Original Brand Manufacturing (OBM)

And The difference between OEM, ODM & OBM,

CAPABILITY	OEM	ODM	OBM
Capacity of the solution provider			
Collaboration with specific buyer / brand			
Detailed customer insight & market information			
Product ideation			
Product & packaging architecture			
Problem solving			
Design thinking			
Innovation			
Product and packaging engineering			
Productivity			
Efficiency			
Quality assurance			
Cost optimisation			

More than 95% of Bangladesh footwear factories offer only OEM solutions today. The design and development centers could act as a platform for collaboration and networking among industry stakeholders. It can facilitate partnerships among manufacturers, designers, material suppliers, and retailers, fostering a cohesive ecosystem within the footwear industry. Collaborative efforts can lead to knowledge exchange, skill development, and joint ventures, driving innovation, and strengthening the overall competitiveness of the sector.

Enhancing Collaboration and Networking: Promoting Industry Partnerships

The design and development centers in the footwear industry act as a platform for collaboration and networking among various stakeholders, such as manufacturers, designers, material suppliers, and retailers. By facilitating partnerships, these centers foster a cohesive ecosystem within the industry. Through collaborative efforts, there can be knowledge exchange, skill development, and joint ventures, ultimately driving innovation and strengthening the overall competitiveness of the sector.

Driving Innovation and Competitiveness: Research and Development Initiatives

The design and development centers also play a crucial role in promoting research and development activities within the footwear industry. By investing in understanding market trends and consumer preferences, these centers enable industry players to stay ahead of the curve.

Expanding Market Reach: Leveraging Local Materials and Sustainable Practices

Additionally, the centers encourage experimentation with local materials, adapted manufacturing techniques, and sustainable practices. This focus on innovation helps the sector develop unique and high-quality products that cater to evolving customer demands, enhancing the industry's competitiveness in both domestic and international markets.

Elevating Sector Competitiveness: Fostering SME Support and Branding

The design and development centers also prioritize supporting small and medium-sized enterprises (SMEs) within the footwear industry. By providing them with access to resources, technical expertise, and market insights, these centers empower SMEs to enhance their capabilities and compete effectively in the market.

Positioning Bangladesh as a Global Hub: Attracting Foreign Investment and Economic Growth

By developing robust design and development centers, Bangladesh has the opportunity to position itself as a hub of excellence in the global footwear market. These centers can attract foreign direct investment (FDI) by showcasing the country's potential, skilled workforce, and supportive infrastructure.

CHAPTER 1 / 4 TO BE CONTINUED...

According to the member list of the Leather Goods and Footwear Manufacturers & Exporters Association of Bangladesh, there are currently 86 export-oriented factories. How many of them are ready to accompany the expected growth in Bangladesh? What about materials factories? There are no local materials in Bangladesh. Is it true? Let's find out in the next edition.



EID'S VIBRANT COLLECTION BY *Bata*



Eid and Pohela Boishakh, two of the most awaited festivals for Bangladeshis, were celebrated almost at the same time this year. Both of these festivals account for almost 70% of a fashion retailer's annual sales. After three years of the pandemic, the Eid shopping spree and spirit were jubilant among shoppers even with the looming economic situation. Although Pohela Boishakh-centric sales were low, Eid sales were rejoiced by the retailers. Brightly lit stores and shelves decorated with the latest designs Eid festivities felt finally back. We tried to gather responses from popular footwear retailers about meeting their sales expectations.

Bata has always been an integral part of the Eid celebration and this year, considering the festive time Bata launched the new "Red Collection" which is all about style and trend.

The new Bata Red Collection has a wide selection of trendy shoes for both men and women. Considering the style needs of women, closed pumps, platforms, and high heels, comfortable flats in vibrant colors have been included in this collection. Stone embellishments and ornamented designs with floral printed insoles have also been made part of the New Bata Red collection which will surely attract the ladies. Men can choose dress shoes, moccasins, casuals, and sneakers from this collection to make a fashionable appearance on Eid Day. Apart from the Red Collection, Bata is also offering other exclusive new designs featuring style and comfort on this festive occasion.

Bata has introduced trendy shoes with modern technologies. Memory foam is one of these technologies, which provides 50% more comfort and durability. Another technology that gives optimum comfort, especially for people with fallen arches, is ortho-lite cushioning. The addition of life technology, which aids in the shoes' antibacterial properties, as well as a trendy style with a lightweight feature, makes these shoes the ultimate fashion choice.

Bata is a brand for all and so there is something everyone can afford. The price range for men's shoes is between Tk 799 – Tk 14999, women's shoes range from Tk 599 – Tk 9999, and children's shoes range from Tk 599 – Tk 3499.

The leading footwear brand, Bata has established a strong presence in the online sphere as Batabd.com. With over 2500 unique designs & a selection of 600+ newly dropped styles especially for this Eid, Batabd.com boasts exciting weekly flash deals of 25% off, discounts of up to 50%, & free shipping catering to the increasing demands of online customers.

Bata's creative integration between style and comfort allows the consumers to be stylish and comfortable altogether. Bata's vast and diverse product range makes it the most loved brand in the country and as such the first choice for consumers.



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PERSONALITY OF THE MONTH



MOSHIUR RAHMAN

Managing Director, ParaSole Footwear
A sister concern of Paragon Group

While still in college, Moshur Rahman entered the family business in 1983. Inspired by his father Mizanur Rahman, 1952 retiree from British Airforce, taught him the business ethics, honesty, integrity and first lessons of quality printing craftsmanship.

With humble beginnings, Paragon started its journey in the heart of Dhaka city in 1952 with a printing press founded by the late Mizanur Rahman. In 1993 under the leadership of Mr. Moshur Rahman and Mrs. Yasmin Rahman, the business diversified to the agricultural sector, becoming one of the pioneers in Bangladesh. With a great vision, it grew and flourished into ten different business sectors, represented now as Paragon Group.

After his graduation in commerce, his father sent him to Heidelberg in Germany, to learn modern and advanced printing technology. He earned the Diploma from Heidelberg before returning to family business and it got a thrust to move forward to become one of the finest printing presses in the country.

Paragon envisions a green and developing future. Throughout all the projects under the group, a significant contribution to renewable energy and zero waste management is always executed as it is critical for maintaining preservation and sustainability.

Bangladesh the 8th most populous country of the world, people per kilometer is very high. Our challenges are to create work for everybody & produce food for everyone. Moshur gives a thought believing in perseverance that it will pay off in the end.



He knows that dynamism in planning wins the half of the journey. To bring success in industrial and agricultural development, it's important to be diligent, enduring, and eco-friendly awareness.

Efficient and optimal utilization of resources can breed sustainable development. Bangladesh is a rapidly growing economy with a rising young population, hence industrial and agricultural development is likely possible.

They are entering into the work force at a favorable wage & pay and supporting industrialization. This population has widened the opportunity for more new investment for new industries and as a chain effect they are favoring the domestic consumer market to grow.

Therefore, last over 40 years his integration of enterprises is framed with coherent strategy for creating new employment, improvement of work efficiency, recycling waste, producing green energy. He is producing electricity and organic fertilizer from chicken farm waste; rooftop solar panels of the farms are producing electricity too. Further & frozen process plants and bakery waste are recycling as feed ingredients.

Dependency on traditional electricity, imported ingredients are reducing gradually. He is also using his organic fertilizer to his tea gardens and horticulture farms in place of in-organic fertilizer out of his sense of environment preservation.

In the past decades Moshiur Rahman nurtured his endeavors to be competitive and self-sufficient through backward & forward linkage of his industries. Therefore, he is producing maize, casava, PP woven bag etc. for feed. Recycling farm waste to produce electricity and organic fertilizer. Installed premix plant. Installing of country wide retail outlets to sell farm products to the consumer directly is ongoing, a new solar park, an economic zone and an inland riverine port is under construction etc.

Moshiur Rahman always favors labor intensive industries so that the human resources can be utilized effectively for continuous growth. Thus, he entered into the textile and allied industries - New Asia Group. In the Group he is promoting the idea for backward & forward linking industries. Simultaneously he is also favoring & assessing to go forward for backward linking industry for footwear. Through this way cost of product can be reduced to have more competitive edge in the market.

He has also invested into a footwear manufacturing unit, Parasole Footwear Limited. Parasole Footwear is another investment milestone in his business journey, which has a capacity of 4000 pairs per day (1.2M pairs a year). This 100% export oriented factory is one of the many stories Mr. Mizanur Rahman is writing through his winning business journey. The factory is presently employing about 1,000 workers.



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NIKE SUPPLY & SOURCING STRATEGY

From the editor's desk

Explaining the Supply Chain & Sourcing Reformation of Nike



Nike is the largest athletic footwear and apparel maker. Its' successful global business model is based on successful supply chain management. Nike is known for its great product quality, innovative designs, and unique marketing style. The brand has maintained a strong supply chain network. The main support for its global business empire is the international supply chain network of the brand, located mainly in Asia. Its supply chain model has evolved a lot in this decade.

For raw materials and manufacturing, Nike relies completely on external sources. Independent contractors manufacture nearly all its products. Nike products are made in 37 countries at 497 independent factories employing more than 1 million workers. For footwear, they source from 11 countries at 129 factories (Finished goods, components & accessories).

Nike has stepped out of 5 countries and 70 factories in the last 3 years. A clear indication of post-covid business impact, massification, and sourcing shift outside China. Let's have a deeper look into Nike footwear factories:

FOOTWEAR SOURCING

Nike is sourcing footwear from 11 countries, 93% from Indonesia, Vietnam, and China partnering with 15 suppliers having 128 factories dedicated to Nike production. These independent factories produce virtually all of the products marketed and sold by Nike. In the fiscal year 2021, only 5 of its contract manufacturers accounted for around 70% of its total Nike Brand footwear production.

APPAREL SOURCING

334 factories in 36 countries produces Nike brand apparel in 2021. Most of Nike's apparel production happens in China, Vietnam, and Thailand. These three countries account for 27%, 22%, and 10% of Nike's apparel production during the year. In 2021, the top five apparel manufacturers accounted for 49% of the total company's apparel production*.

FOR ALL NIKE PRODUCTS

WHERE NIKE PRODUCTS ARE MADE

FINISHED GOODS



37 Countries



497 Factories



1.1 M workers

MATERIALS



14 Countries



137 Factories

FOR NIKE FOOTWEAR

WHERE NIKE FOOTWEAR ARE MADE

FINISHED GOODS



11 Countries



128 Factories



709K workers

MATERIALS





7 Countries



78 Factories

NIKE FOOTWEAR SOURCING MAP



-  Strategic sourcing country for NIKE
-  Not under Nike sourcing strategy

SOURCE: <https://manufacturingmap.nikeinc.com/#>

TRADITIONAL SOURCING TO SUSTAINABLE PROCUREMENT

To create awareness about sustainability in the organization, it needs to be deeply embedded in the business strategy. There is no golden formula yet. There are several paths and lessons that procurement can adopt now. Here are five such recommendations following the Nike formula,

1. Understand your baseline and set ambitious goals
2. Communicate the vision – internally and externally
3. Focus on initiatives with the biggest impact
4. Rethink your business completely
5. Accept that the road is unclear and it's going to be "learning by doing"

The leaders in procurement have to use their insights and views valuable to understand emerging trends and alternatives in shaping procurement's purpose and moving priorities. In the 'Chief Procurement Officer Transformation survey', Nike explored the links between procurement purpose and roles, capabilities, mindsets, and the impact that procurement delivers.

It's clear that procurement can create a true impact and deliver triple bottom-line ambitions. To ensure that Nike's suppliers follow the best practices. There is a set of Code of Conduct and Code Leadership standards for their suppliers. The Code of Conduct lays down the minimum standards that each of its supplier's factories and facilities are required to meet.

Supply Chain Reformation: POST-COVID

Nike looked to "transform its supply chain to power long-term growth" after consumer shopping patterns shifted when global lockdowns led to a rise in online sales. Andrew Champion, Nike's Chief Operating Officer said; "From early in the global pandemic, we knew that our recovery and return to growth would neither be linear nor intuitive". Nike believed that the immediate and significant shifts in consumer engagement would be systemic. So Nike took decisive action and began building a digital-first supply chain to power its more direct, faster, and precise service to consumers, all while prioritizing sustainability.

Here is how the sports giant shook up its supply chain following the onset of Covid-19:

1. Greater Regional Diversity

Prior to the pandemic, in North America Nike operated through an almost entirely centralized national distribution center in Memphis, Tennessee. However, the company has since then deployed a multi-node network, including new regional service centers near Los Angeles to serve the west of America, Pennsylvania to serve the east, and Texas to serve the south to better respond to regional needs. The company has expanded its European distribution as well, developing a regional service center in Madrid to expand its distribution network outside of its European Logistics Campus in Belgium.

2. Investing in Inventory Optimization Technology

The company improved its ability to predict, plan and shape one-to-one consumer demand through advanced demand-sensing and inventory optimization technology platforms, which operate at its multi-node regional distribution networks. Champion said: "As we continue building a digital-first supply chain globally to serve consumers more directly at scale, we have already tripled our capacity to serve digital consumers in North America and Europe, the Middle East, and Africa over just the past two holiday seasons. And we are just getting started."

3. Accelerating Automation

Champion said "Adversity has always been a catalyst for innovation and fueled our competitive separation, and the past two years have been no different, the challenges and constraints imposed by the pandemic have driven our teams to transform how we serve consumers through the implementation of new technology platforms, automation, and process improvement in our operations." Nike has used AI and machine learning technologies to predict and order the products that will be popular among consumers and to deliver products faster and more accurately.

The company also incorporated over 1,000 “cobots” (collaborative robots) within distribution centers. These robots are able to sort, pack and move products, increasing speed in order processing, alleviating physical challenges, and allowing Nike employees to focus on “higher-value activities”.

4. Mixing-Up Freight Methods and Increasing Sustainability

Nike mixed up its freight and packaging methods to not only aid its supply chains but to aid the planet. The company utilized ground-only shipping across the US, a less carbon-intensive option than air freight. It has also looked into making circular supply chains by introducing initiatives that take damaged shoes and refurbish them by hand to sell at selected stores. Nike said it has reduced the number of split packages it sends out and has begun using packaging which is made of 65% recycled content and 35% virgin material.

5. Investing in People

Campion explained: “Simply put, the global supply chain is all about people, and at Nike, our supply chain is powered by an extraordinarily talented and diverse team around the globe.” During the pandemic, Nike introduced enhanced Covid protocols and Covid sick leave for essential workers in manufacturing, distribution centers, and retail stores in order to protect employees and create stability across supply chains.

Nike holds a clear and set of standards to define and maintain their manufacturing network. To be a part of this network, the suppliers need to be in control & above the market on development capability, integrated value chain, agility in production planning, and clean quality management to ensure the right product. The brand is shrinking its supplier panel considering the new reality of post-pandemic retail. While struggling with its exceptionally high inventory level, they show no intention to expand its sourcing panel to new horizons, rather letting go of part of its existing sourcing network as a cost of its supply reformation.





WHY BANGLADESH FOOTWEAR INDUSTRY NEEDS A STRONGER BACKWARD INTEGRATION?

By Vikash Bajargyan
Footwear Value Chain Leader Sales, Procurement & Supply Chain Specialist

The Coronavirus pandemic has had a profound impact on the global economy, and the footwear industry has been no exception. Bangladesh, a minor player in the global footwear market, has also felt the impact of the pandemic on its sales, production, and supply chain. The closure of international borders has disrupted the import of raw materials, which has primarily affected Bangladesh's import dependency on China, a major supplier of raw materials and components. The shutdown of factories and production in China has disrupted the supply chain, leading to a sharp increase in the prices of various items.

The footwear industry in Bangladesh has been adversely impacted as manufacturers import components such as leather, fabrics, laces, shoe lining, buckles, ornaments, insoles, outsoles, cellulose board, shank board, foam, and packing material from China and other countries.

Furthermore, the pandemic has affected the growth, market share, and competitive landscape of the footwear market in Bangladesh. According to a report by the Bangladesh Export Promotion Bureau, Bangladesh's footwear exports have declined by 18.54% in the first eight months of the fiscal year 2020-21 compared to the same period in the previous year.

The pandemic has also impacted the growth of the domestic market, with both offline and online sales taking a hit.

To minimize import dependency on China, Bangladesh needs to focus on policies that promote self-reliance and "Made in Bangladesh."

The country has the potential to reduce its import dependency on China in various sectors, including the footwear industry. The promotion of domestic production will not only help to lower import costs, but it will also add to the turnover of domestic enterprises and enhance the scope of employment in the country.

To raise its global stature and move up the value chain, the footwear industry in Bangladesh needs to focus on product innovation and the development of new products to maintain its market presence.



Backward integration in footwear refers to the process of a footwear manufacturer expanding its business by integrating its supply chain and taking control of its inputs. This means that the manufacturer would start producing some of the raw materials needed to produce their footwear in-house rather than relying on external suppliers. In the context of Bangladesh's footwear industry, backward integration could involve setting up manufacturing facilities for raw materials like leather, rubber, and synthetic materials. By doing so, footwear manufacturers can ensure a consistent supply of high-quality materials, reduce their dependence on external suppliers, and lower their production costs.

One of the key benefits of backward integration is that it can help to improve the overall efficiency of the value chain. By producing raw materials in-house, manufacturers can better control their production schedules and ensure that they have the materials they need when they need them. This can help to reduce lead times and improve the responsiveness of the supply chain. Another benefit of backward integration is that it can help to reduce the overall cost of production.

By producing raw materials in-house, manufacturers can reduce their dependence on external suppliers and potentially negotiate better prices for the materials they need. Additionally, by controlling the production of their raw materials, manufacturers can reduce waste and optimize their production processes, further reducing costs.

Improving the overall efficiency of the supply chain is a crucial aspect of any manufacturing process. When a footwear manufacturer engages in backward integration, it gains more control over the production of raw materials, enabling it to better manage the production schedules of those materials. With better control, the manufacturer can ensure that it has the raw materials it needs when it needs them, thereby reducing lead times.

Reducing lead times can be highly beneficial for a footwear manufacturers because it allows them to respond more quickly to changes in demand.

If the manufacturer relies on external suppliers for its raw materials, it has to wait for those suppliers to deliver the materials, which can take time. In contrast, when a manufacturer produces its raw materials in-house, it can respond to changes in demand more quickly and efficiently, reducing the overall lead time.

Another significant benefit of backward integration is cost reduction. By producing raw materials in-house, footwear manufacturers can reduce their dependence on external suppliers and potentially negotiate better prices for the materials they need. This can result in significant cost savings for the manufacturer.

Additionally, by controlling the production of their raw materials, manufacturers can reduce waste and optimize their production processes, further reducing costs. Controlling the production of raw materials can also help footwear manufacturers to better manage the quality of those materials. External suppliers may not always provide materials of the required quality, and this can lead to production delays and quality issues. By producing raw materials in-house, manufacturers can maintain more control over the quality of those materials, ensuring that they meet the required standards.

In conclusion, backward integration can offer several benefits to footwear manufacturers, including improving the overall efficiency of the supply chain, reducing lead times, reducing costs, and improving the quality of raw materials. These benefits can help manufacturers to remain competitive in a highly dynamic and challenging market.










Mirsarai and Feni Economic Zone is the first ever planned industrial city of Bangladesh located in Mirsarai and Sonagazi upazillas of Chattogram and Feni districts. A total of 30,000 acres of land bank is being developed here on the mouth of Feni River, covering 25 kilometres of coast lines of Sandwip channel of the Bay of Bengal. This industrial hub will provide employment to 1.5 million people within next 15 years ensuring \$15 billion export from here. This industrial city will harness potential investments from garments and supporting industries, agro processing industries, leather factories, shipbuilding industries, food and beverage, light engineering, paint and chemical and pharmaceuticals.

Investment Scenario of Mirsari & Feni EZ

- Total Application Purchased by Unit Investor : **160**
- Total Approved Project by BEZA : **38**
- Employment by Approved Project : **0.4 Million**

Potential Investment Sector

- | | |
|---|--|
|  Textile & Integrated textile Products |  Leather & Leather Products |
|  Ship Building |  Agro processing Products |
|  Motorbike |  Medicine |
|  Solar Park |  Food & Beverage |
|  Chemical |  Autoparts & Bicycle |

Why Investing in Mirsarai EZ

-  Direct access to water ways
-  Comprehensive govt initiative to ensure gas, electricity, water & transport
-  Well connected national highways
-  Availability of hassle free land
-  67 KM away form sea & airport
-  Attractive incentive for investors
-  Potential business hub of Bangladesh

BANGABANDHU SHEIKH MUJIB SHILPA NAGAR MIRSHARAI EXPORT PROCESSING ZONE

SPOT LIGHT



\$2.75
Industrial plot per sqm/year



\$3.50
Factory Building per sqm/year



\$4.00
Commercial Space per sqm/year



National Grid
provides ready electricity plus own generation



Karnaphuli Gas Distribution Company
supply gas



Own Water Supply Network

Prominent Investor of Mirsari EZ



北京振远恒辉工程咨询有限公司
Beijing Zhenyuan Henghui Engineering Consulting Co., Ltd.



CAN BANGLADESH BE THE NEXT SOURCING HUB?

By Jaidur Rahman
Supply Chain Expert

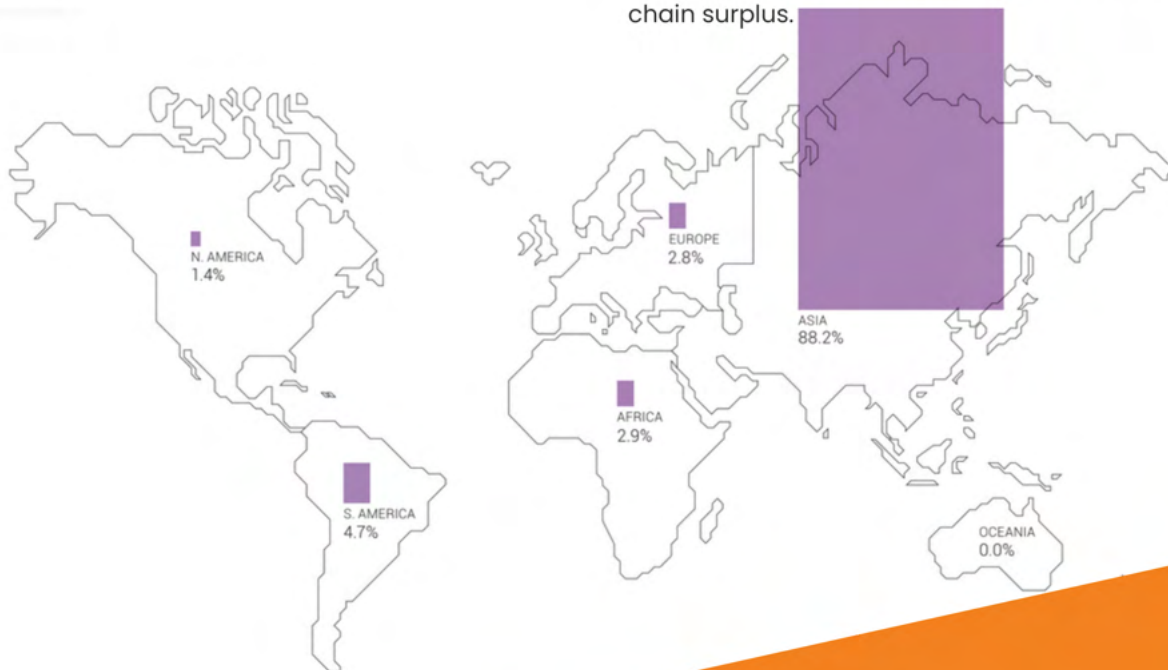
Global footwear production increased by 8.6%, exceeding 22 billion pairs in 2021. Nonetheless, production is still 2 billion pairs below the pre-pandemic level. But the industry is committed to bounce back and continue to grow significantly in the coming years. The industry is very strongly concentrated in the Asian continent for the manufacturing role where 9 OUT OF OF 10 PAIRS of shoes is made. China is the world's largest producer of footwear, but its share of the world's production continues to slowly decrease in favor of other Asian countries, especially Vietnam. In spite of this China is sharing about 54% of production and around 60% of the export for worldwide footwear.

The supply chain of the Footwear industry has been challenged critically like other industries during the period of Covid-19. This disruption was evident in the footwear industry as 60% of worldwide exports were coming from China and the rest 40% was also somehow connected with China in terms of components, raw materials, tooling, etc.

Post-pandemic sourcing strategies have now changed to focus on building a resilient supply chain. Also, the China-US trade war is another key consideration for sourcing decisions currently.

The Footwear brands are keen to have sourcing solutions out of China as a part of their supply chain risk management strategy. At the same time, the complete integration of the China Footwear industry with the availability of all materials, tools, equipment, and capability to offer innovation & product diversity, human competency & progress toward Industry 4.0, and country context for the foreign people to work will ensure a significant sharing of global footwear export from China. Over the last decade, China has lost more than 6% share of global Footwear manufacturing.

China will continue to contribute as the biggest share of global footwear exports. But all the footwear brands are driving to build China +1/ alternative of China sourcing destinations to design resilient supply chains and maximize total supply chain surplus.



Why Bangladesh?

Bangladesh is the 8th most populated country in the world with almost 2.2% of the world's population. It has one of the highest population densities in the world. 68% of the population is aged 15-64 years and the median age of the population is 26.3 years. We have experienced an average GDP growth rate of over 6% in the past decade. The country has been classified as the "Next Eleven" emerging markets and one of the "Frontier Five" economies in the world by Goldman Sachs and JP Morgan respectively.

PRODUCTIVITY/COST RATIO

The biggest competitive advantage is the PRODUCTIVITY/COST RATIO of the workforce. The government has taken strategic drives to diversify the export. Footwear has been identified as one of the most promising industries. In 2017, the Government declared leather and leather goods as the "Product of the Year". There is a leather and leather goods development policy, and a special coordination council working for policy implementation and monitoring this sector development. The Bangladesh government is providing cash incentives for the export of Footwear to promote the industry. For skills development, footwear engineering universities have been established and there are also skills development programs.

TRUSTED SOURCING PARTNER

Bangladesh is the 2nd largest apparel exporter for worldwide consumers. 80% of the export value of Bangladesh is generated from readymade garments. All the world's leading brands are sourcing RMG from Bangladesh. The same brands are also leading the Footwear product category in the global market. Bangladesh is the trusted sourcing partner of leading footwear brands for their apparel product category already.

INFRASTRUCTURAL DEVELOPMENT

There are significant infrastructural development projects running in the country and it will positively influence the manufacturing and export of various industries including Footwear. BEZA (BANGLADESH ECONOMIC ZONES AUTHORITY) is a special body of the government created with a mission to persistently create value for investors by establishing attractive investment facilities in the economic zones through One-Stop service and competitive incentive packages. Till now they got approval to establish 97 economic zones countrywide comprising 68 government and 29 private economic zones. Bay Terminal, a more than \$2B project planned to be operational at the end of 2024 with a capacity of 3M TEUs to add with Chittagong port. Mongla Port is the 2nd largest seaport in the country and can be considered for the export operations linked with the Padma Bridge project.


PRODUCT DIVERSIFICATION

Product diversification is also gaining momentum slowly. Footwear with IMEVA sole and DIP (direct injection process) is becoming a point of interest. Following the international trend, the industry is integrating new processes like seamless, waterproof, vulcanized, full injection TPR shoe, light weight TPR.

Product diversification is not coming only from additional machines, it's also an outcome of investors-factories coming from mature countries like China. They come with new process, new technology and in numerous cases, with their existing buyers.

LOCAL & FOREIGN INVESTMENT PLAN

Few FDIs are in the pipeline focusing solely on footwear. Bangladeshi conglomerates are planning to invest in Footwear manufacturing. International trading houses are strengthening their operations in Bangladesh.



In addition, some local trading houses are starting their journey to facilitate Footwear sourcing from Bangladesh to different brands.

Bangladesh has the potential to be the next sourcing destination for footwear. A collaborative and strategic drive along with the right investment are the demand of time to realize this potential. Let's keep in mind; "friend-shoring" is also a sourcing strategy, especially for us. Footwear is sharing less than 3% of our total export value. Our share of worldwide footwear exports is even much less than 1%. These results are not very motivating for the government, industry, or even individuals. At the same time, it can be a driving force that a significant part of the cake is readily available to grab. But we need to act now and appropriately to capitalize on this potentiality. We have been in discussion for several years that the Bangladesh Footwear industry will boom. But the result is not at the expected level yet. How many renowned brands are sourcing significant volumes of Footwear from Bangladesh? Maybe not too many and we really need to address this point with priority. A comprehensive analysis of why the same brand sourcing a huge volume of apparel from Bangladesh but not footwear can be a good start to identify the root cause and act accordingly.

OPINION

From my sourcing experience, I can share insights to highlight three areas of focus. Of course, there are other areas as well. But these can be the starting point to develop the Footwear industry of Bangladesh.

ORDER EXECUTION AUTONOMY:

The fundamental expectation of buyers from the suppliers is the order execution capability. Once the orders have been placed from the buyer's end, we need to be very autonomous in starting from sampling approvals, material sourcing, and mass production and shipment with minimum involvement from the buyers.

Factories should maintain necessary compliance requirements in order to ensure responsible sourcing. But as an industry, we have a big scope to improve on these fundamental requirements from the buyers. Except for a few exceptions, most footwear manufacturers require diligent attention from the buyers to execute the orders. In order to have order execution autonomy, the key is to build technical skills and project management competency. We need to realize that the core competency of the brands is retailing and hence they are outsourcing manufacturing. So, we need to be able to provide the required manufacturing solutions to the buyer's needs. By gaining the trust of buyers and ensuring the right process execution autonomy can be attained, only then the right product can be delivered at the right time.

BACKWARD LINKAGE AVAILABILITY:

The Footwear industry's raw material sourcing is highly dependent on imports, especially in China. For 70% or more cases, we are dependent on imports from backward linkage. This is one of the biggest obstacles to becoming a reactive and flexible supply solution for any supplier. From my past experience, I have found Bangladeshi manufacturers highly adaptable in production capacity with the dynamic change in demand from buyers. Even after being adaptable to rapid changes in production demand, it is not creating real results for the buyers as the import lead time is hindering performance.

Most big players of the footwear brands are in fast fashion and speed to market is very critical. But factories require 4-5 months lead time for a footwear order execution as our backward linkage is not readily available. In today's VUCA world, the supply chain demands agility. Brands can't afford longer lead time. Another point of concern for the buyers is the extensive dependency on China. The Footwear industry of Bangladesh can't be the alternative of China with backward linkage from China. Of course, there are challenges to build backward linkages and volume of demand is one core aspect. But we need to weigh out at industry level as a whole in collaboration with the government some brave steps to invest in backward linkages which are needed to take the Bangladesh Footwear industry to the next level. To offer an agile supply solution to buyers and be a true alternative of China, this development is crucial.

DESIGN AND DEVELOPMENT CAPACITY:

The competency in product design and development is another key factor determining sourcing destination selection. The choice of fashion is rapidly changing as consumer group is majorly a mix of Gen Z and Millennials who are currently leading in the working population. This will continue to evolve. Speed to Market is a key indicator for footwear brands to leverage competitive advantages. Some brands are targeting five months time to market from conception generation to make the products available for the customers in the sales channels. This strategic drive is influencing the buyers to build technical and development partnership with the manufacturers. Buyer expects competency and facility to design and develop the product quickly and right at the first time. Particularly in the post pandemic, buyers are keen to select the products from the catalog of the manufacturer.

So, buyers expect innovative material and product offer with newness from the manufacturers. Today, how many of our manufacturers have state of the art design and development facility and design expert to offer buyers product ranges aligned with market trends? A huge improvement is needed here with a proactive approach to move forward the Footwear industry of Bangladesh. Our speed to develop and ability to offer product variety with our own design innovation and authenticity will be an important deciding factor to be next sourcing destination for footwear.

The Footwear industry of Bangladesh is very promising. We should capitalize our learning and competitive advantages from the apparel industry to develop the Footwear industry. Our capacity building at the industry level should be the first priority along with branding Bangladesh as one of the major promising footwear country. There will be a gradual shift of footwear sourcing from China to Bangladesh. Bangladesh could be the next hub. But we need to ensure our strategic approach and investment to create order execution autonomy, backward linkage availability and design & development capability. How we progress in these three areas in the coming years may define the future of Bangladesh footwear industry. Personally, I am very much optimistic that this change will likely happen.





FACTORY PROFILE

DONGWOO BANGLADESH LIMITED

Dongwoo BD is a pioneering PU Synthetic supplier in Bangladesh. Since its inception, DONGWOO has been diligently supplying synthetic leather to renowned global sports brands such as DECATHLON, Wolverine World Wide, AMG (Walmart, Target), and Apex among others. The company operates manufacturing facilities in Korea, China, and Vietnam, fostering a strong corporate presence in these locations.

Year of establishment	2019 Over 25 years in PU Synthetic industry
Ownership	Private Limited Company
Location	Address: Satgram, Bagabari,Rasulpur, Arihazar, Narayangonj,Bangladesh
Retailer/ Brand/ Producer/ Exporter	Producer & Exporter
Top customers	Decathlon, Wolverine World Wide, Apex, AMG (Walmart, Target),
Capability	Dry process for PU Synthetic (dry line,mixer, Release Paper (R/P) separator, R/P stocker)
Capacity & Sites	300000 meter per month
Production Lead-time	14 days
Certification	As per Decathlon COC (HRP,Quality,DPR etc.), GRS, Korea Eco-label
Sourcing - by origin	Base material - China Release paper - USA Chemicals - Korea
Production facilities	BIT Sample facility : Oven,Hand, MixerLAB test facilities: UTM, Abrasion tester, Flexor Tester, Light booth
Expansion plan	Relocate to Mirsharai EPZ area with additional 1 dry process line (total 2 lines)Post processing facilities: Printing, Embossing Machine, Embossing rolls, 27"width pilot dry process line by 2024
Sustainability initiative	Not initiated/ Initiated / Invested
Product mix	PU synthetic for Footwear, Football, Furniture, Glove etc industry



SERVICE PROFILE

SGS BANGLADESH LIMITED

From humble beginnings as a grain inspection house on the docks of 1870's Rouen to the world-leading testing, inspection and certification company of today. The evolution of SGS is driven by innovation, expertise and an ambition to enable a better, safer and more interconnected world. With 89000 employees, 2600 offices and laboratories and serving 11 global industries; SGS is growing bigger and better each day.

Year of establishment	1950 2017 extension included Leather & Footwear
Ownership	FDI
Location	Dhaka (Karwan Bazar & Gulshan),Khulna, Chittagong
Retailer / Producer / Service Provider	Service provider (Testing, Inspection, Training, Certification)
Top customers	SGS covers almost all the brands that are operating in Bangladesh
Business group	SGS world wide
SGS speciality area	- The only third party lab to do slip resistance test for footwear,- SGS Bangladesh provides FOOTS (Footwear Operational Optimization Technical Services) which covers TFA,PRC, OPC- Mold prevention awareness training, testing service and assessment.
Capabilities	Approximately 70 physical & 80 different kind of chemical test specific to footwear, Leather & Bags
Service Lead-time	Express: 1 day Maximum 5 days
Certification	ISO, EN, JIS, BS, DIN, NF, GB/QB/HG,AATCC,ASTM, SATRA,IULTCS
Services	Connectivity & Products, Health & Nutrition, Industries & Environment, Knowledge solutions, Natural Resources, Sustainability Solutions.
Turnover & growth over last year	Approximately 500 cr BDT (~ \$50M)
Company website	https://www.sgs.com/en





INCREASE IN US EXPORT FOOTWEAR

Bangladesh's footwear exports to the US rose by 64.40% to \$451.40 million in 2022, compared to \$274.58 million in 2021, as US buyers looked to diversify their sourcing away from China and Vietnam. US buyers are adopting a country-of-origin diversification policy to reduce their over-dependency on these countries.

Bangladesh, India, Indonesia, and Cambodia are among the beneficiaries of increased orders for footwear. US imports of footwear from the world increased by 32.51% to \$33.43 billion in 2022. Bangladesh's export earnings from footwear in 2022 increased by 25.63% to \$1.28 billion, with \$795.53 million coming from the shipment of leather footwear. Bangladesh's footwear exports to the European Union in 2022 stood at \$540.33 million.



BONDED WAREHOUSE FOR NON-MANUFACTURER

Bangladesh Prime Minister Sheikh Hasina has instructed to provide bonded warehouse facilities to all companies, starting with priority to the most promising sectors such as leather, jute, plastic, and light engineering. She has also instructed the national committee on export to prepare a plan to extend the facility to sectors based on their export potential. The committee met to discuss the challenges and prospects of Bangladesh's export sector as the country transitions from Least Developed Country status in 2026. The country aims to achieve a vision of \$150 billion in exports by 2031 and double export earnings in the next decade. The meeting also discussed the possibility of Free Trade Agreements and the need to prepare for them. The commerce ministry recommended rationalizing the tariff policy to diversify exports, develop international quality testing and certification facilities, and improve the labor situation to achieve the export target after LDC graduation. The loss of tariff benefits following LDC graduation in 2026 could reduce the country's export earnings by about \$7 billion.

AMG OPENS DHAKA OFFICE

Advanced Manufacturing Group (AMG), a footwear sourcing company based in the United States, has recently established an office in the Banani area of Dhaka. The inauguration ceremony was attended by the company's chairman, Mr. Jon Bobbett, and the president of Brands, Mr. Jacob Pinger. During the event, they emphasized that the establishment of this office is a symbol of their commitment to expanding their operations in Bangladesh. The company has set a target to increase its growth in Bangladesh three-fold, as compared to its current global share, and aims to shift 30% of its total share to Bangladesh. Presently, AMG sources products for several well-known brands such as Walmart, Target, Wolverine, and Carhartt from Bangladesh.





OPERATING PROFIT IN Q1, 2023

In the first quarter that ended Feb. 28, H&M unexpectedly posted an operating profit of SEK 750 million (€66.4m), up from a profit of SEK 458 million a year earlier. Financial analysts were expecting a loss of more than SEK 1.0 billion (€88.5m). The operating margin widened to 1.3 percent in Q1 2023.



INDONESIAN FOOTWEAR EXPORTS EXPECTED TO CONTRACT

According to the Indonesian Footwear Association (Aprisindo), the country's footwear exports may fall by 35% to 40% in 2023 to 4.64 billion euros, as compared to the previous year.

In 2022, Indonesian footwear exports totaled 7.74 billion US dollars, increasing by 25.12% on a comparable basis to 2021 and by 8.96% as compared to 2020. Data from the World Footwear 2022 Yearbook reiterates that the North American country is the main market for Indonesian footwear exports, but highlights that shipments to China have enjoyed the greatest increase over the last five years (by 142% to 656 million US dollars in 2021).

RENO FILES FOR BANKRUPTCY

The retailer's parent company Reno Schuhe Centrum and the subsidiary Reno Schuh applied for insolvency proceedings at the Hameln district court. According to the media, the bankruptcy affects only the German branches - not the sister companies located in Austria and Switzerland. Reno, which is the second-largest shoe retailer in Germany after Deichmann, operates over 300 stores across Europe, 180 of those in the country, and employs around 1 100 people. Reno changed ownership six months ago. But even before the takeover, insolvency could be excluded and attempts to make the company profitable again were not successful, as sales have fallen short of expectations.

A DIFFICULT TRANSITION YEAR AHEAD

Adidas' newly minted CEO teased some new areas of focus for the German athletic brand, which is still reeling from the loss of its Yeezy business in October and other economic headwinds. The company on Friday reported first-quarter earnings that beat expectations. Still, revenues fell 1% to 5.27 billion euros (or \$5.81 billion) in the first quarter. The loss of Yeezy business caused a nearly 400 million euros, or \$441 million, sales hit to the company in the quarter.

CEO Bjørn Gulden, who joined Adidas in January, warned of a "bumpy year" with "disappointing numbers" ahead. He sees 2023 as a transition year meant to set up the company for growth in 2024 and beyond. He also discussed broad goals for how Adidas should think about growth, calling out the company's no. 1 competitor, Nike.



CANTON FAIR MAY, 2023

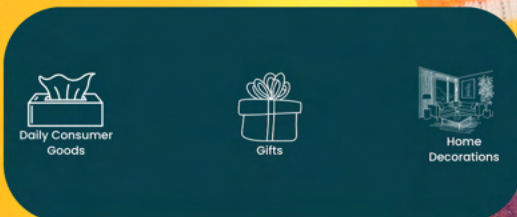
The international pavilion (import-oriented exhibition) was held in all three phases for the first time.

Area: 30,000 m², 50% larger than before the covid-19 pandemic
12 specialised exhibition areas
Exhibitors: 508 overseas businesses
40 countries and regions (73% were from the countries and regions along the belt and road)

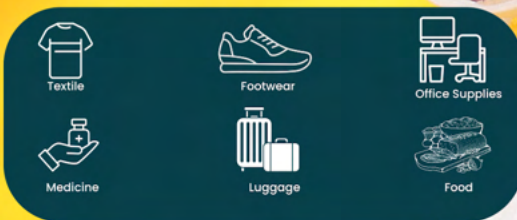
PHASE 1 APRIL 15-19



PHASE 2 APRIL 23-27



PHASE 3 MAY 1-5



Organised By :
The China Foreign Trade Center

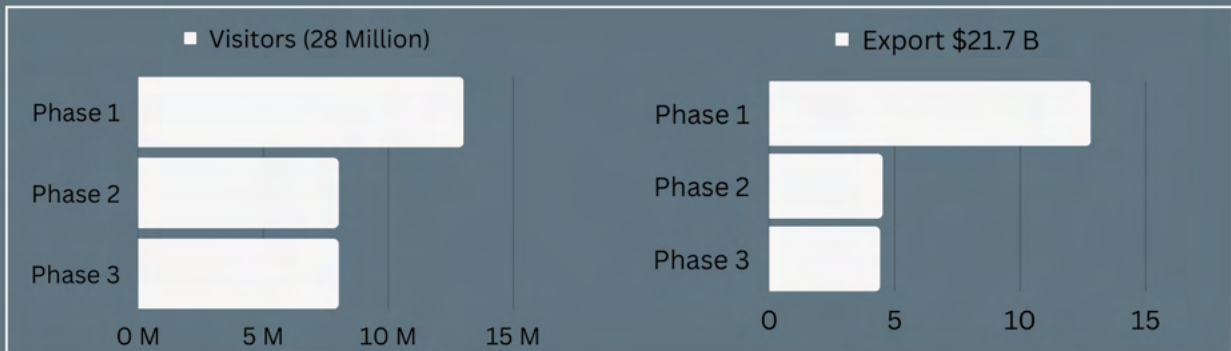
Cohosted By :
The Chinese Ministry of Commerce,
The People's Government of Guangdong Province



The Canton Fair, also known as the China Import and Export Fair, is one of the largest trade fairs in the world, held biannually in Guangzhou, China. The fair was first held in 1957 and has since grown to become a major platform for international trade, attracting thousands of exhibitors and buyers from all over the world, held twice yearly, the fair is considered a major gauge of China's foreign trade.

The Canton Fair is organised into three phases, each spanning five days, with different product categories featured in each phase. The third and final phase includes textiles and garments, footwear, and food and beverage products.

CANTON FAIR MAY, 2023



Exhibition area	1.5 million SqM
Exhibition booths	70,000 booths
Offline exhibitors	34,933
Online exhibitors	39,281

Participating countries & regions	226
Participating multinational companies	53
Participating ind. & commercial org	47
Visitors at 3rd phase (footwear)	196,490
Exhibitors at 3rd phase (footwear)	595
New product debuts	300+





'ALLBIRDS' IS DECARBONISING FASHION

allbirds



The DTC Strategy

Allbirds, a footwear brand, has taken an unconventional approach to its go-to-market strategy by relying solely on its direct-to-consumer sales via Allbirds.com, instead of distributing through retailers like most nascent footwear brands. The founders declined to pursue typical wholesale channels because they preferred to have control over the production process and did not want to compromise on the quality of the materials used. Selling online also enabled Allbirds to have direct relationships with consumers and collect data on their browsing and purchasing behaviors, which has led to product improvements.

Allbirds complemented its online store by opening physical stores in San Francisco, New York City, and London in 2018. By August 2021, Allbirds had opened 29 stores across 8 countries. These stores enabled consumers to directly engage with the brand and product, while simultaneously increasing brand awareness and growing revenue. Allbirds did not mark down products sold in its online or physical stores.

Their approach to its go-to-market strategy has allowed the brand to differentiate itself from its competitors and maintain control over the quality of its products.

By relying on direct-to-consumer sales and opening physical stores, Allbirds has been able to engage with its customers directly, collect valuable data, and grow its brand awareness and revenue.

Allbirds is a footwear startup focused on simple design, comfort, and sustainable natural materials. The case describes the company's product development process which works with suppliers to develop natural materials including wool and sugarcane to substitute for conventional petroleum-based materials and leather. The case is set in 2021, when Allbirds was extending its product range into apparel, and expanding beyond its online store to open more retail stores around the world.

Allbirds was freely sharing its know-how and material innovations with its competitors to try to scale its efforts to decarbonize fashion but were also keen to remain ahead and differentiated based on simple design, comfort, and sustainable natural materials. The case highlights the growing environmental impact of the footwear industry, including its use of leather and fossil-fuel-based materials, and its focus on shorter product lifespans.



Allbirds' Sustainability Framework

Allbirds' sustainability framework is based on the idea that sustainability is the engine that fuels its growth. The company's innovation process looks at making great products through R&D that happens to be sustainable. Since its launch in 2016, the company has sold over 1 million pairs of shoes and has been valued at over \$1 billion. By 2019, Allbirds' products were available in 35 countries, and the company's net revenue had grown from \$1.4 million in 2016 to \$100 million in 2018. Allbirds' success demonstrates the potential for sustainable product development to drive growth and capture consumer demand.

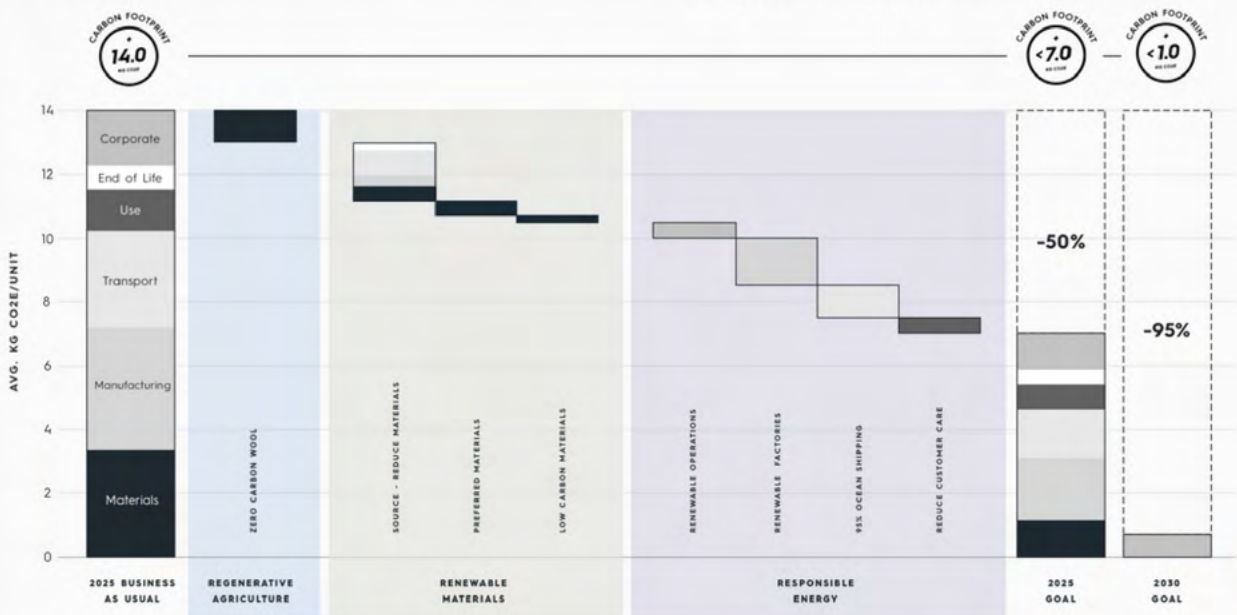
Being committed to sustainability, developed a product development strategy focused on innovative "slow fashion" shoes made primarily from natural materials. In 2016, Allbirds created a scout team responsible for seeking out and identifying natural materials to lower the company's carbon footprint. The company remained committed to this strategy, taking two years before introducing their second model, the Tree Runner, which used Tencel Lyocell's eucalyptus-based fibers that used 95% less water, caused 92% less fertilizer runoff, and emitted half the greenhouse gas emissions compared to cotton. Each of Allbirds' products was designed to minimize its carbon footprint, and the company developed a life cycle assessment (LCA) tool to measure the greenhouse gas footprint of each pair of its shoes. This tool highlighted the importance that material choice had on the carbon footprint of each product and convinced the company to share the tool with competitors.

The Carbon Negative Midsole: Green EVA

Allbirds in partnership with Braskem the development of a carbon-negative midsole material called Green EVA, which is derived from sugarcane. Braskem is the largest petrochemical producer in Latin America and had the experience and capacity to bring Allbirds' dream to replace EVA with a more environmentally friendly option. Green EVA is produced by dehydrating ethanol from sugarcane, then combining it with vinyl acetate monomer in polymerization plants. Calculation shows the carbon footprint of Green EVA and determined that it was "carbon negative," meaning that producing Green EVA resulted in a net reduction of atmospheric greenhouse gases.

Producing one kilogram of Green EVA sequestered 12 kilograms of CO₂e from the atmosphere, whereas producing one kilogram of traditional EVA emitted 18 kilograms of CO₂. The deal with Braskem allowed Allbirds to exclusively use the brand name SweetFoam when referring to Green EVA. Allbirds launched its first summer collection featuring flip-flop sandals made entirely of Green EVA, called Sugar Zeffer flip-flops.

By mid-2021, at least a dozen footwear brands had begun using Green EVA, including Timberland (which launched the compound under the brand name GreenStride), Puma (which created a collection with what they called BetterFoam), and TOMS (which referred to the compound simply as Green EVA).



2025 Business As Usual represents our expected emissions per product in 2025, without any further action to limit emissions. Circularity initiatives like increasing durability and recommerce do not appear on this chart, but will impact carbon intensity metrics like CO₂e/wear.

The UPPER: Plant Leather

They identified Natural Fiber Welding (NFW), a materials science and technology company, as a potential partner in developing a low-carbon footprint alternative to animal leather. NFW had developed a product called Mirum, a composite faux leather made without any polyurethane or PVC, which could be produced at low cost and scale with a very small carbon footprint. Allbirds believed that this plant-based, leather-like waterproof material could complement their wool and eucalyptus offerings and could deliver a bio-based upper material for their shoes. The company estimated that plant leather could have a carbon footprint that was 40 times lower than that of animal leather, which ranged from 2 to 12 kilograms per upper, and 17 times lower than petroleum-based synthetic leather, estimated at 5 kilograms per upper. In early 2021, Allbirds invested \$2 million in NFW, and NFW granted Allbirds a limited first-to-market right to utilize Mirum in its footwear production.



PARTNERSHIP WITH ADIDAS

CEO Tim Brown saw potential in collaborating with a competitor to take sustainability in footwear to the next level. Allbirds' collaborated with Adidas to produce a co-branded running shoe with the lowest carbon footprint of any running shoe on the market.

This joint team aimed to create a shoe with a carbon footprint of 2 kg CO₂e, substantially lower than the typical shoe's average of 12.5 kg CO₂e which is the rough equivalent of 5 miles driven in the average car or charging your cell phone 255 times. They used a life cycle tool to determine the carbon footprint of the running shoe, which measured 2.94 kg of CO₂e.

The partnership launched the co-branded Adidas X Allbirds shoe in May 2021, 16 months after the collaboration was announced. The shoe's carbon footprint was a major selling point, and Allbirds hoped that it would inspire other companies to prioritise sustainability.





CHALLENGES & OPPORTUNITIES

Despite some criticism for its high costs and its reliance on synthetic materials for some of its goods, Allbirds has faced obstacles along the way, and success has not come without hardships. But in response to these criticisms, the company has kept innovating and strengthened its commitment to sustainability and natural materials.

Allbirds had doubled its shoe sales from 1 million pairs in 2017 to 2 million pairs in 2018, and had raised a total of \$202.6 million in funding, with a reported valuation of \$1.7 billion in September 2020.

Despite its progress, Allbirds' management remained unsatisfied with just being carbon-neutral and aimed to ultimately emit zero emissions. In July 2021, Allbirds introduced its sustainability "Flight Plan" with ten quantitative goals focused on regenerative agriculture, renewable materials, and responsible energy. The plan committed the company to reduce its greenhouse gas emissions per product by 50% by 2025 and to less than 1 kg CO₂e by 2030, including emissions from onsite operations, purchased electricity, materials, production, shipping customer use, and product disposal.

The Flight Plan also aimed to develop products that would last twice as long as their current offerings. Allbirds' carbon reduction roadmap and sustainability innovations were being shared with competitors, which some worried could erode the company's ability to differentiate on sustainability. The company had also expanded into the apparel market, offering t-shirts, sweaters, jackets, underwear, and socks using wool, eucalyptus fiber, and recycled materials.

Ultimately, Allbirds is a business that has successfully disrupted the footwear industry by fusing cutting-edge technology with a dedication to sustainability and natural materials. It has set itself apart from rivals because to its creative approach to sustainability, which has also helped it develop a devoted consumer base and draw in investors. The success of Allbirds could encourage other businesses to adopt its sustainable practices and pave the way for a more sustainable future for the fashion industry.



'EFFORTS OF FOUR DECADES CANNOT BE UNDONE OVERNIGHT'

INDIA - EYEING THE END OF CHINA'S REGIME

India is trying to unseat China in high-end manufacturing with the iPhone maker Apple and chipmakers eyeing its vast land and young population. With its vast land and large, young working population, India is a logical alternative to China as the world's factory.

India surpassed China in April 2023 as the most populous country. Apple has already moved some of its iPhone production to the Indian states of Tamil Nadu and Karnataka and is exploring moving its iPad manufacturing to the South Asian nation. JPMorgan analysts expect Apple to move 5% of its iPhone 14 production to India by the end of 2022, they wrote in a September note. They said they believed 1 in 4 iPhones would be made in India by 2025.

Footwear giants like Pou Chen group are setting foot into India to grab a hold on the export footwear market. They are investing an amount of \$280 million in Chennai, India.

BANGLADESH - A GARMENT EXPORT GIANT LOOKING FOR 'NEXT' INDUSTRY FOR INVESTMENT

Bangladesh is also waiting to grab the benefit of the supply-chain shift away from China. Even before the COVID-19 lockdowns crippled China's manufacturing sector, Bangladesh was a rising star in the garment-manufacturing sector. Bangladesh's rise was primarily due to rising labor costs in China predating Trump's presidency. The cost difference is large – the average monthly salary of a worker in Bangladesh is \$120, or less than one-fifth of the \$670 a factory worker takes home in the southern-China manufacturing hub of Guangzhou.

Moreover, rising material costs are pushing apparel & footwear companies to look for alternative destinations like Bangladesh where production prices are comparatively low. Its garment-manufacturing industry is a key pillar of its economy, accounting for nearly 85% of shipments, or over \$42 billion of the country's exports, in 2021. The country is also the world's second-largest garments exporter, after China (Source: Mckinsey Analysis, 2020).

Bangladesh is now working to attract investments beyond the garment sector into others, including pharmaceuticals, agriculture processing and specially in footwear manufacturing.

The ready-made garment (RMG) industry is a mainstay of this economic success story: Bangladesh is today one of the world's largest garment exporters, with the RMG sector accounting for 84 percent of Bangladesh's exports. This comes on the back of the sector's rapid growth and modernization over the past decade—as well as the strides it has made in improving conditions for the country's approximately four million garment workers.

COUNTRIES FROM ASEAN - THAILAND & MALAYSIA PUSHING THE BUSINESS SHIFT

As Southeast Asia's second-largest economy, Thailand has been moving up the value chain in manufacturing and is a production hub for car parts, vehicles, and electronics, with multinationals such as Sony and Sharp setting up shop there.



Sony said in 2019 it was closing its Beijing smartphone plant to cut costs and relocated some of the production to Thailand. Sharp said in the same year it was moving some of its printer production to Thailand because of the US-China trade war.

Malaysia has been eyeing opportunities from the manufacturing shift out of China for the past few years. It has made some headway with the efforts, as it has attracted at least 32 projects that have relocated from China to Malaysia, the Malaysian Investment Development Authority said in July 2020. The authority didn't provide details of the projects or of the companies that moved.

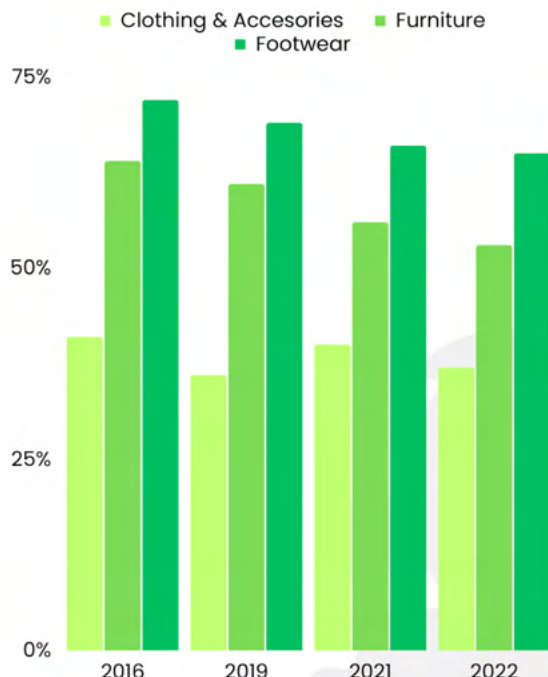
Malaysia's FDI inflows hit a five-year high of \$48.1 billion in 2021, with the manufacturing of electronics and vehicles being the main contributor, according to official government information.

NEARSHORING - AN ULTIMATE CHOICE IN SUPPLY REFORMATION

The latest example is Spanish fashion retailer Mango, which has "accelerated" its process of increasing local production in countries such as Turkey, Morocco and Portugal. In 2019, the company largely sourced its products from China and Vietnam. Mango told Reuters that it would "considerably" expand the number of units manufactured locally in Europe in 2022.

Similarly, U.S. shoe retailer Steve Madden confirmed to pull back production in Vietnam and had shifted 50% of its footwear production to Brazil and Mexico from China, while Rubber clogs maker Crocs is moving production to countries including Indonesia and Bosnia.

Bulgaria, Ukraine, Romania, the Czech Republic, Morocco and Turkey were some of the countries drawing new interest from clothing and shoe producers, though China continues to produce a large share of the apparel for U.S. and European clothing chains. China's share of global exports of consumer goods has fallen since 2016



The continuous decrease of footwear export business from China 2016-2022

The continuous shift and decrease in footwear export business in China due to the following three reasons identified.

COST OF AVAILABILITY OVER PRODUCT

The reality is, Chinese manufacturing is getting more expensive. More organizations are moving their manufacturing to other Southeast Asian countries for savings and specialization. China has been the world's biggest exporter since 2009, with hundreds of millions of workers producing and exporting trillions of dollars worth of products around the globe. Recently, global developments have driven up the cost of doing business in China, raising the demand for having products made in Southeast Asian countries like Vietnam, Cambodia, Bangladesh, India and Malaysia. The new way of looking at the cost is also pushing business out of **China - THE COST OF AVAILABILITY.**

EXAMPLE - COST OF PRODUCT FOR AN EUROPEAN RETAILER

CHINA = COST OF PRODUCT + 17% TAX
 EASTERN EUROPE = COST OF PRODUCT + 0% TAX

A traditional method of cost calculation does not show the impact of cost of stock/ cost of liability/ cost of commitment/ cost of lead time and of-course the enormous cost of supply-seasonality. And thus the cost calculation is transformed to,

CHINA = COST OF PRODUCT + 17% TAX + 56 DAYS OF TRANSPORT + HIGH STOCK + HIGH LIABILITY + LOW REACTIVITY TO SEASONALITY
 EASTERN EUROPE = COST OF PRODUCT + 0% TAX + 7 DAYS OF TRANSPORT LT + LOW STOCK + LOW LIABILITY + HIGH REACTIVITY

DIVERSIFICATION OF SUPPLY CHAINS/ RISK REDUCTION

Brands have been moving manufacturing out of China since the early 2000s, especially for high-labor products like footwear. As of 2006, Vietnam produced 29% of Nike's footwear, compared to 31% in China. In 2017, Vietnam accounted for nearly 50% of Nike's manufacturing.

TARIFFS & TRADE WAR

The United States and China have had a complicated trade history, from mutualistic trade deals in the early years of the 21st century to today's escalating trade war. Recently, the U.S. has imposed tariffs on \$550 billion dollars worth of Chinese products and China has retaliated with tariffs on \$185 billion worth of U.S. goods, China Briefing reports.

Exit China - can we?

Now, Let's come back to our point, Exit China! This strategy of world business leaders will be applied in two simple means,

1. Export business will be put out of China by the brands - they need to find new destination.
2. While brands are looking for new destination to apply their sourcing strategy, emerging countries like India, Bangladesh and many more will approach with their readiness.

It's going to be challenging for China to find its new competitive advantage against this swift business shift outside China. On the other hand, China is prepared to stop the exit by all means. And it's going to work at least in short term as the new manufacturing market will need a make over and preparation before they can invite giant buyers of world-size.

To answer the question, can we exit China? Well, the simplest answer is, Yes we can. But that requires a clear long-term plan including what we want to achieve. Another China? A free world? Winning over the ego of China to feed the ego of the USA? With all the clever long-term strategy put by China around the world in the name of,

- ONE ROAD ONE BELT: connecting Asia and Europe
- INDUSTRIAL INVESTMENT: Myanmar, Pakistan, Bangladesh, Sri Lanka, Ethiopia, Eastern Africa etc
- FRIENDLY LOANS: Sri Lanka, Pakistan, North Korea, Myanmar and many more
- BECOMING THE MEDIATOR IN MIDDLE EAST: Saudi Arabia, Syria, Iran!
- SUPPORTING THE FALLEN ECONOMY OF RUSSIA: providing alternative of SWIFT/ using RMB as trading currency over USD

We will see a new world working with the best factories, owned by Chinese but in non-chinese land. China will continue to rule the world being the world's factory outside China.

'WE CAN EXIT CHINA, BUT NEVER THE CHINESE'



Reference:

<https://www.reuters.com>

<https://www.cnbc.com>

<https://www.businessinsider.com>



TIDBITS - FOOTWEAR



Neil Armstrong's boots are still on the moon

"One small step for man, one giant leap for mankind" is one of the most famous statements in the history of mankind. The pair of shoes used to take this famous step is still on the moon along with other 106 objects! Why? To keep the weight down! The amount of weight the landing module could carry back was limited, Apollo 11 astronauts had to discard as much gear as they could to make room for samples.

The average woman owns 21 pairs of shoes

This is much more than the average man, who owns "only" 12 pairs of shoes. Although many women in the world are shoe addicts, the ones who break the record are Danielle Steels with her 6000 pairs of shoes, Imelda Marcos with 3400 shoes in her collection and the famous singer Celine Dion with 3000 pairs of shoes



Before the 19th century, we didn't have left and right shoes

Children still sometimes mistake left or right shoes. Did you know that shoes have only had a left and a right version since the 19th century? Before that time, shoes were made to fit each foot. So making a mistake was impossible! In fact, this invention appeared because of the Crimean War (5/10/1853 – 30/03/1856) as Mr. Godillot created right and left shoes to give more comfort to soldiers. After this war, he became the official supplier of military footwear and, for that purpose, he built a huge factory nearby Paris employing more than 3.000 workers.



DECODING FOOTWEAR

By Supply Chain Professional, TFD Panel

BULLWHIP EFFECT

The different players in the supply chain including customers, suppliers, manufacturers, and retailers have limited control over the whole process, but their actions influence everyone else. As these different parties try to respond to demand fluctuations, they create ripple effects throughout the chain. One of these is the bullwhip effect. This phenomenon is named after the movement of a bullwhip, where a small movement of the wrist becomes a much larger, uncontrolled movement at the end of the whip.

In a supply chain, the bullwhip effect occurs when each party gradually escalates an initially small spike in demand. Each member of the supply chain overcompensates for this demand with excess product, leading to increased production, inaccurate demand forecasting, and inconsistent inventories.

Fortunately, you can mitigate or prevent the supply chain bullwhip effect with the right resources and planning. Let's look at the impact of the bullwhip effect on supply chain management and what you can do about it.

The bullwhip effect is the distortion of demand and increased volatility that occurs as forecasts and orders move from the retailer up to the manufacturer.

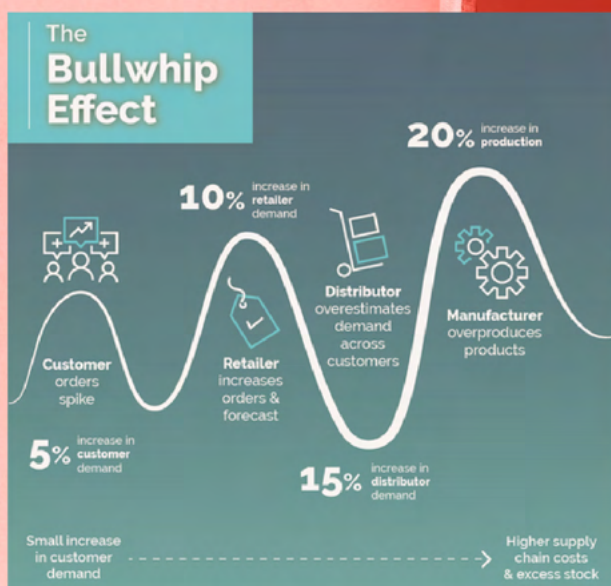
When a spike in demand occurs, each party in the supply chain adds additional products to their orders to act as a buffer. When one party does this, it serves the necessary function of ensuring in-stock products. However, when everyone does it, the result is inaccurate forecasting, stock hoarding, overstock inefficiencies, and out-of-stock products later.

Example of the Bullwhip Effect in Action

1. Say a retailer sells personal heaters and normally sells an average of five units a day. As the temperatures start dropping in winter, sales spike to 15 units a day. The retailer adjusts their forecasting and orders enough stock to sell 20 units a day from their wholesaler to meet the demand.
2. The wholesaler, receiving the order for 20 items, then orders 30 units from the manufacturer.
3. The manufacturer receives the order for 30 items and increases their manufacturing run to 40 items.

A spike in demand for 15 units a day has ballooned up to 40 units, many of which won't reach the retailer until after the demand spike is done. Manufacturing products takes time, so what happens if, while those items are being made, an early Spring appears? For the retailer, sales of personal heaters would immediately drop. The retailer's forecasts are then affected, and they won't order more units, even though production has increased.

Members of the supply chain can compound the bullwhip effect by hoarding stock. When items appear scarce upstream, many buyers will place large orders to buffer their inventory and stay ahead of low stock issues. This almost ensures that upstream sources will experience scarcity followed by increased production, despite only a slight change in demand. As demand moves up the chain, inventory becomes less controllable and difficult to predict, especially since many members of the supply chain don't cooperate as well as they could. All of this amounts to periods of both overstock and low stock and unpredictability throughout the supply chain.



BULLWHIP EFFECT

Causes of the Bullwhip Effect

While the bullwhip effect starts with simple demand spikes, many elements contribute to it:

a. Supply chain complexity:

Global supply chains are becoming more and more complex. Consumer demands are changing, orders are more varied, and detailed data is widely available. These factors and many others can create a complex but competitive supply chain. These supply chains tend to involve more parties and more touchpoints, so they have many spots for the bullwhip effect to take hold.

b. Consumer expectations:

Meeting customer demands often involves more options, like in-store pickups and direct-from-vendor shipments. These different requirements can increase pressure to have products on-hand and cause the supply chain to branch off into more avenues. Ensuring stock for each option can contribute to overstocking.

c. Batched orders:

Members of the supply chain might choose to round their orders up or down for simplicity or wait until a certain date to order, which isn't necessarily an accurate reflection of demand.

d. Price fluctuations:

Discounts, sales, and other offers affect typical demands and may lead to inaccurate forecasts as buyers attempt to reconcile these sales with their usual forecasting measures.

e. Ration gaming:

Ration gaming occurs when upstream inventory becomes scarce, so retailers and suppliers order larger quantities and build up their own stocks to ensure they can meet demands, often hurting the entire supply chain in the process. One study found that ration gaming increased the bullwhip effect by 6% to 19%.

f. Long lead times:

If replenishment product doesn't reach the seller for a long time, it won't line up with the demand and help the seller meet customer needs. profitability of the company.

SMALL CHANGES IN DEMAND... CAN PRODUCE... A WHIP-LIKE EFFECT UPSTREAM



FOOTWEAR EVENT CALENDAR 2023

MAY

AYSAF 2023

AYSAF is an Istanbul International Exhibition for Footwear Materials, Components, Leather, and Technologies and has become an international marketing platform.

Time: 03–06th May 2023

Place: Istanbul, Turkey

Website: <https://www.aysafexpo.com/>

GRAND SHOES COLLECTION & NATIONAL SANDALS FAIR

It is a Japanese shoe fair, and it features exhibits of footwear, sandals, leather materials, and machinery.

Time: 24 – 25th May 2023

Place: Kobe, Japan

Canton Fair

Canton Fair is a trade fair held in the spring and autumn seasons each year since 1957 in Guangzhou, and it is one of the world's largest and leading trade fairs.

Time: 29–31st May 2023

Place: China Import and Export Fair (Canton Fair Complex), Guangzhou, China

Website: <https://www.cantonfair.org.cn/en-US>

JULY

International Footwear & Leather Exhibition

It is the largest trade fair for shoes and leather goods in Vietnam. This footwear exhibition presents equipment and materials for footwear and leather goods.

Time: 12 – 14th Jul 2023

Place: Saigon Exhibition and Convention Center, Ho Chi Minh, Vietnam

SEPTEMBER

MODA UK

Moda is the fashion trade show located at Spring Fair and Autumn Fair. It is UK's biggest trade event for womenswear, footwear, and accessories.

Time: 03 – 06th Sep 2023

Place: NEC, Birmingham, UK

Website: <https://www.moda-uk.co.uk/>

SHOES & LEATHER – GUANGZHOU

It is an international shoe trade show and leather goods organised in Guangzhou, China.

Time: 04 – 06th Sep 2023

Place: China Import and Export Fair (Canton Fair Complex), Guangzhou, China

MICAM Milano September 2023

MICAM shoe fair is the world's leading footwear exhibition in the world. It takes place twice a year, in February and September.

Time: 17– 20th Sep 2023

Place: Fiera Milano, Rho, Italy

Website: [Milano.themicam.com/en/](https://www.milano.themicam.com/en/)

WOMAN Paris

WOMAN Paris is a business arena that brings together a selection of clothing, footwear, accessories, and lifestyle brands from around the globe.

Time: 30th Sep – 02nd Oct 2023

Place: Pavillon Vendôme, Paris, France

JUNE

Footwear Show New York Expo

This Footwear Show was held during FFANY Market Week in New York and showcased a global audience of influential footwear brands, retailers, and media. It is a very good FFANY shoe show.

Time: 06 – 08th Jun 2023

Place: Park Lane Hotel New York, New York, USA

Website: [FSNYE.com](https://www.fsnyc.com)

Shanghai International Footwear Exhibition

Footwear Fair Shanghai is a footwear trade show, and it is a trading platform for brand shoe manufacturers, designers, and traders.

Time: 14 – 16th Jun 2023

Place: Shanghai New International Expo Centre (SNIEC), Shanghai, China

Expo Riva Schuh 2023

Expo Riva Schuh is an international shoe trade show dedicated to the footwear industry. It is a good footwear reference platform and observatory of shoe market trends.

Time: 17–20th Jun 2023

Place: Riva del Garda, Italy

Website: <https://exporivaschuh.it/en>

AUGUST

All China Leather Exhibition

All China Leather Exhibition, annually held in Shanghai, is a trade show for leather and machinery.

Time: 29 – 31st Aug 2023

Place: Shanghai New International Expo Centre (SNIEC), Shanghai, China

Website: <https://www.aclechina.com/>

NOVEMBER

Footwear and Leather Show Australia

The Footwear & Leather Show is Australia's international sourcing for footwear, leather products, fashion, and lifestyle goods.

Time: 21 – 23rd Nov 2023

Place: Melbourne, Melbourne Convention & Exhibition Centre (MCEC), Australia

Website: <https://footwearaccessories.com.au/>





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