

Outerwear
SPAIN

4.1 GENERAL ECONOMIC SITUATION

Spain has a mixed capitalist economy with a per capita GDP of about 80% of the four leading Western European economies. The former conservative government under Jose Maria Aznar pursued a policy of liberalization, privatization, and deregulation of the economy, introducing several tax reforms to achieve this goal. Unemployment has been steadily falling, but still remains high at 10.4%.

Given the background of a faltering European economy, the country's growth of 2.5% in 2003 and 2.6% in 2004 was considered satisfactory. The new socialist president, José Luis Rodríguez Zapatero, elected in March 2004, has initiated economic and social reforms that are generally popular among the people except for religious and other conservative elements. Spain will have to focus on adjusting to the monetary and other economic policies of an integrated Europe, especially after the enlargement of the EU in 2004 which will leave Spain with less EU subsidies. Reducing unemployment and absorbing widespread social changes will pose other challenges to Spain over the next few years.

In 2004, Spain's GDP increased to € 795.4 billion, but GDP real growth rate has fallen to 2.6%. The inflation rate was 3.2% and the labour force stands at 19.33

million people. The main industries in Spain consist of textiles and apparel (including footwear), food and beverages, metals and metal manufactures, chemicals, shipbuilding, automobiles, machine tools and tourism.

Between 2000 and 2004 there was a shift of the labour force. 68% of the labour force is employed in the services industry, a rise of 4%, while only 3% work in agriculture. The labour force in industry remains stable at 28.5%.

The socialist government will face considerable challenges during the period under study. Demands for greater devolution, and possibly secession, by some regions (especially the Basque and Catalonia regions; 80% of Spain's textiles are produced in Catalonia) are causing instability and are likely to undermine the cohesion of the socialist party. The budget is expected to be in deficit during the period. With the Euro area economy faltering, Spanish economic growth is expected to slow to 2.6% by 2006. The rate of unemployment will fall, but only slightly, reaching just under 10% in 2006. The economy will suffer, as is the case for other countries, under high oil prices, which already rose considerably in 2004 and even more so in 2005 during the Hurricane Season which destroyed US oil platforms along the Gulf Coast.

4.2 THE MARKET FOR OUTERWEAR

4.2.1 Market size

Unlike in other Western and Northern European countries, the textile and clothing industry is the most important industrial sector in the Spanish economy. Spain is a major world producer of textiles and apparel and the country's economy relies heavily on this sector. The Asian crisis and the low growth of other world markets caused a strong entrance of foreign textile products into European markets including Spain, creating fierce competition, especially after the World Trade Organisation's long-standing system of textile quotas for China expired at the beginning of 2005.

The EU's approach to resolving the issue in June was to sign an agreement with China imposing new quotas on ten categories of textile goods, limiting growth in those categories to between 8% and 12.5% a year. The agreement, which runs till 2007, is supposed to give domestic manufacturers time to adjust to a world of unfettered competition.

In 2004, Spain's economy continued to grow as did the textile economy, even if a certain stagnation of industrial production was visible. Since the introduction of the Euro in 2002, Spaniards have followed the European trend of spending less – which is especially the case in Spain as many citizens keep having trouble converting Euros into pesetas (1€ = 166 ptas.).

Table 4-1: Spanish textile production in comparison to other EU countries, 2004

Country	EU turnover
Italy	36 %
France	12 %
Germany	11 %
Spain	8 %
UK	7 %

Source: CBI Market Survey, 2005

Table 4-1 underlines the strong position of Spanish clothing production at EU level: Spain ranks in fourth place among all EU member countries after Italy, France and Germany but has a stronger textile production base than e.g. UK (which has a comparatively much stronger economy in general). All the other countries, such as Austria, Ireland, Portugal and the Scandinavian countries, each contribute less than 5% to EU textile production. Switzerland, which has a strong national textile production base mainly in the upper market segment is not considered in this evaluation.

turers from foreign overseas countries.

4.2.2 Market characteristics

The present situation of the clothing market in Spain is obviously very much related to the status of the Spanish clothing industry. The situation in the apparel market can be characterized as follows:

The total Spanish knitwear and made-up clothing industry is highly fragmented with 4,525 clothing manufacturers and 820 knitwear companies.

Table 4-2: Size of the Spanish textile and clothing market (2002 - 2004)

	2002 in million €)	2003 in million €)	2004 in million €)	+/- from previous year
Imports	8.620	9.336	9.980	+ 6.9%
Local Production	13.912	13.258	12.790	-3.5%
Exports	6.143	6.445	6.610	+ 2.5%
Total Market	28.675	29.039	29.380	+ 1.02%

Source: Consejo Intertextil Espanol, 2005

The Consejo Intertextil Espanol reports that the total production in 2004 for men's, women's and children's outerwear amounted to approx. 12.8 billion €. Nevertheless, it showed a 3.5% decrease to 2003. Compared to Italy, for example, Spanish production is fairly low. At the same time imports have increased in the last two years 15,8%. It can be expected that this trend will continue at least for the next 3 years offering better sales possibilities for apparel manufac-

The production is to a great extent outsourced to small and medium-sized workshops. Many large companies are looking for lower labour costs in other countries such as Portugal, Morocco and Tunisia. 2/3 of total Spanish clothing exports go to other European markets. The main clothing suppliers' are China and Portugal, and the main customers are Portugal and France.

Innovation, just-in-time supplement, continual renewal of stock with the most recent fashion trends and satisfying customer demands are immediate success formulas of the largest Spanish companies.

Clothing sales through Internet are less successful than in other European countries like Switzerland, Germany, Netherlands or UK. Only 1% of the Spanish population uses the Internet for shopping purposes. The general aversion to computers, problems with logistics, lack of amusement during the purchase are reasons for the low rate of e-commerce-based clothing purchases.

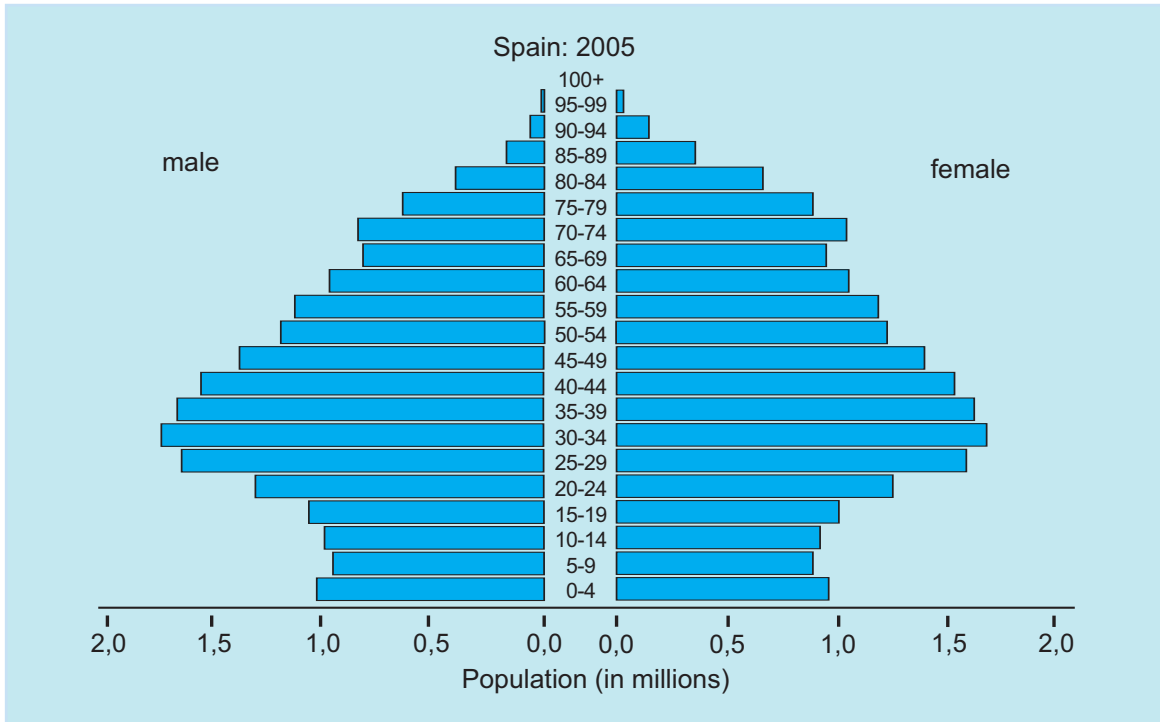
4.2.3 Demographic Characteristics

According to Figure 4-1, out of 40.3 million Spaniards, the major population segment is between 25 and 39 years of age (approx. 10 million – male and female). This age group is followed by those between the age of 40 and 44 years (approx. 3.1 million people). Spain's major target group is more than 5 years younger compared to other Northern European countries. Therefore, the young fashion and sportswear segment, being the preferred dress style by these age groups, offers good sales opportunities for clothing manufacturers from abroad covering this segment.

As in all countries analysed for this survey, children and teenagers have a low share in the total population. Only approx. 7.8 million Spanish citizens are younger than 20 years old. The prospects for the childrenswear sector are not positive: in the year 2005, only 1.8 million children were between 5 and 9 years old and represented the smallest age group of all (except those over 75 years old).

The export manager from abroad wishing to enter or to sell more in the Spanish clothing market should follow and/or anticipate these developments and be prepared to further develop his collection according to the demands of the targeted age groups.

Figure 4-1: Age structure of the Spanish population by sex, 2005



Source: US Bureau of Census, International Database

4.2.4 Retail sales by product category

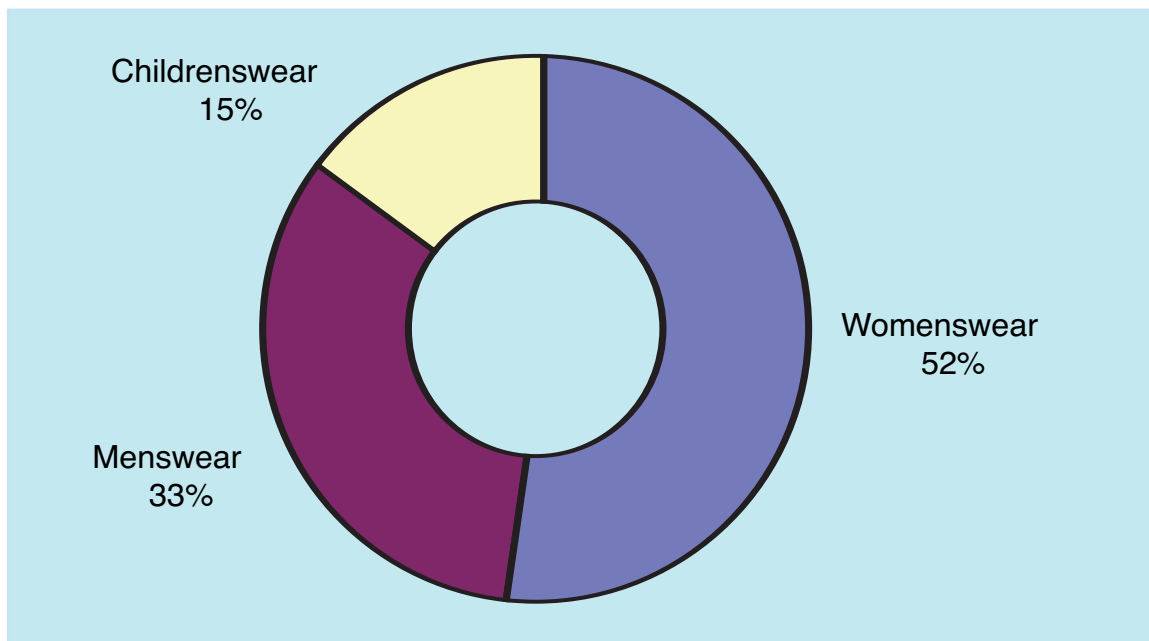
The Spanish clothing market can be divided into four major product groups: womenswear, menswear, childrenswear and active sportswear. At present, there are no exact sales figures for the respective market segments available. According to industrial sources, women's and girls' wear represent 2/3 of the total value of the fashion market in Spain.

The womenswear segment holds the dominant market position, followed by menswear, leisurewear and childrenswear. Menswear has been the fastest growing market segment. Also, the leisure clothing and sportswear segment show a positive development. The childrenswear segment has lost market share, mainly because of low birth rates in Spain and decreasing prices, resulting in lower sales figures.

Figure 4-2 indicates the shares of the respective segments in the total Spanish outerwear market. Nevertheless, it can be stated that menswear has slightly lost market compared to 2002 (-2%) and

womenswear has gained massive shares in 2004 (+14%). Childrenswear represents only 15% in the total Spanish clothing market with an increasing tendency.

Figure 4-2: Value sales of outerwear by sector in shares, 2004



Source: Spanish National Statistics Office and CBI, 2004

4.2.5 Consumer behaviour

4.2.5.1 Consumer preferences

Women and label-conscious urban young people tend to be the major target group in the Spanish apparel sector. Consumers in Spain attach a great deal of importance to fashion and are beginning to care more and more about what they wear, giving special awareness to brand names. Interviews and trend research in Spain have proved that professional women

have a general preference for wearing natural materials, dark colours, comfortable styles and classic designs. In contrast, in the North of Spain, light colours are trendier. Six out of ten Spanish women regard quality as the main aspect in their buying decision while 30% feel that design is the most important criterion. Surprisingly, price is the most important decision factor for only 10% of women, in contrast to attitudes in Northern EU countries and Switzerland.

Table 4-7 indicates the most common shopping places for Spanish apparel consumers among all kinds of distribution channels for clothing. There are some remarkable differences between the Spanish and the 'average' European consumer. The 'No. 1 shop' type are independent retailers with a preference of 37%, which is also the most preferred retail type all over Europe. They are followed by clothing multiples (24%) and department stores (14%). Purchases through home shopping channels (1%), factory outlet channels, large suburban stores, although growing, are still relatively rare in Spain.

Spanish clothing consumers can be briefly characterized by the following statements:

- The Spanish consumers do not have a tendency to prefer the same shop; instead, they look for diversity in their shopping locations.
- Although this habit has decreased, approximately 20% of Spaniards still go shopping with their families /relatives (in comparison: European average is only 9% in this respect).
- Spaniards buy clothing 7-8 times a year (on average), which is below the European average of 9-10 times a year. The exception are young consumers from 16

to 34; their average is more than 10 purchases per year.

- Spaniards pay increasing attention to brand names – especially young consumers and service quality.
- The country of origin of the product purchased is for Spanish consumers mostly irrelevant.
- Spanish consumers are less ecologically conscious e.g. compared to the Swiss, Germans or the Scandinavians, and requests for 'ecological standards' in terms of clothing presently can only be observed in large cities like Madrid and Barcelona.

The differences in consumer preferences compared to Western European countries like Switzerland and Germany is the cut of ladies outerwear. Due to the average smaller size of Spanish ladies, the pattern is slimmer in Spain (e.g. a Swiss/German size 38 is size 40 to 42 in Spain). Also trousers with 'extra length' (like 36 and 38 are rarely in demand).

4.2.5.2 Consumer expenditure

Consumer spending on clothing in Spain is below average levels in other European countries. Average spending on clothing in 2004 amounts to € 527 per capita, which is clearly below Italy's rate of € 749 or € 880 in the UK in the same year. It also decreased in comparison to Spanish total consumption.

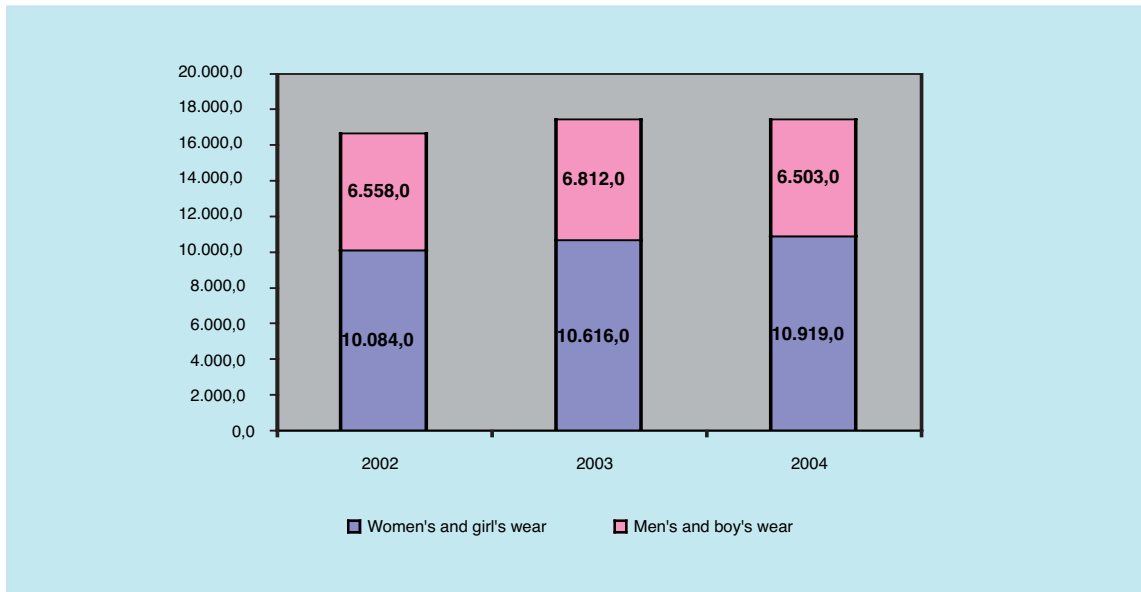
According to the results of a market survey carried out by the Spanish designer firm 'Miguel Gil', based on a poll among 1000 women living in Spain's major cities, women are mostly responsible for the steady increase in family clothing expenditure. Most women are indifferent to clothing origin. However, if they have the chance to choose the origin of the clothing item, more than a third of women prefer Spanish brands and fashion.

It is obvious that expenditure on clothing depends to some extent on the geographical zones (where the consumers live). Firstly, the reason for these differences is the social life, the income and the prestige, which play an important role in the North of the country. Secondly, the climate influences expenditure on clothing, e.g. in the colder North, the relatively more expensive outerwear items like coats, jackets etc. increase the per capita consumption in value terms. The 'economic centres' are the regions with the highest readiness to spend money for clothing like Cantabria, Navarra, Rioja and Ceuta/Melilla.

Statistics regarding general income show that the average expenditure by household in Spain was € 22688 in 2004 (=100%). Out of this amount the average expenditure for clothing and footwear was € 1451, which represents a share of 6.4%.

According to industry sources, women's and girls' wear amount to approximately two thirds of Spanish consumer expenditure on outerwear. More details about the structure of Spanish outerwear consumption can be taken from Figure 4-3.

Figure 4-3: Consumer expenditure on outerwear in Spain, 2002 - 2004 (consumer prices)



Source: CMT Espana and Euromonitor, 2004

4.2.6 Price development of clothing

As the Spanish clothing market is still dominated by the strong national clothing production, price developments also depend on the national industry to a large extent. Due to the weakness of the € until the beginning of 2000, and the increased costs for energy and raw materials in the same period, most of the Spanish manufacturers and consequently the retailers have been forced to increase their prices for outerwear products.

However, the national consumer price index compared to the clothing price index (1.8%), was significantly high at 3.2% in 2004. General inflation rates in Spain of over 3% (EU average 2.5%) have also been stated for 2005.

The strong increase of clothing imports, mainly from developing countries into Spain has led to more competition and has limited the inflation for clothing items. As the production costs for clothing in Spain have been lower (e.g. for labour, logistics, marketing) compared to Western European countries, the price level for apparel has been approximately 10% lower. With the introduction of the €, the prices have adapted more to the Western European level.

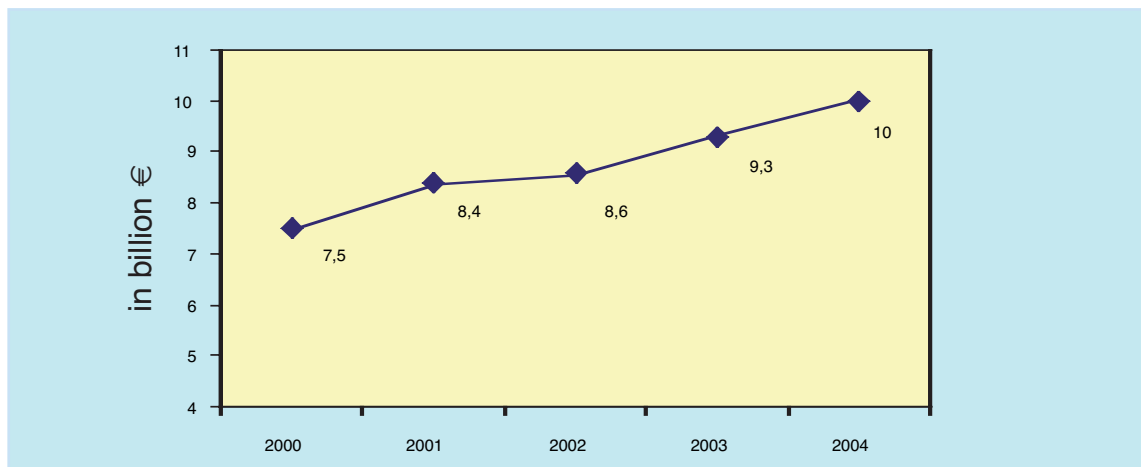
According to the Textile and Outerwear Information Centre (CITYC) in Barcelona, the mark-up for a Spanish retailer 'theoretically' is at 100%; in practical terms, due to sales and reductions, figures run at only 70%. This tendency to stronger price reductions, lower margins and a European wide price adaptation can be stated for all countries of the euro zone covered by this market survey.

4.3 IMPORTS

4.3.1 Total imports

The imports of clothing to Spain increased by 8% in 2004. Knitwear and woven clothing were the leading product groups among the imported apparel. Imports of fabrics have increased too.

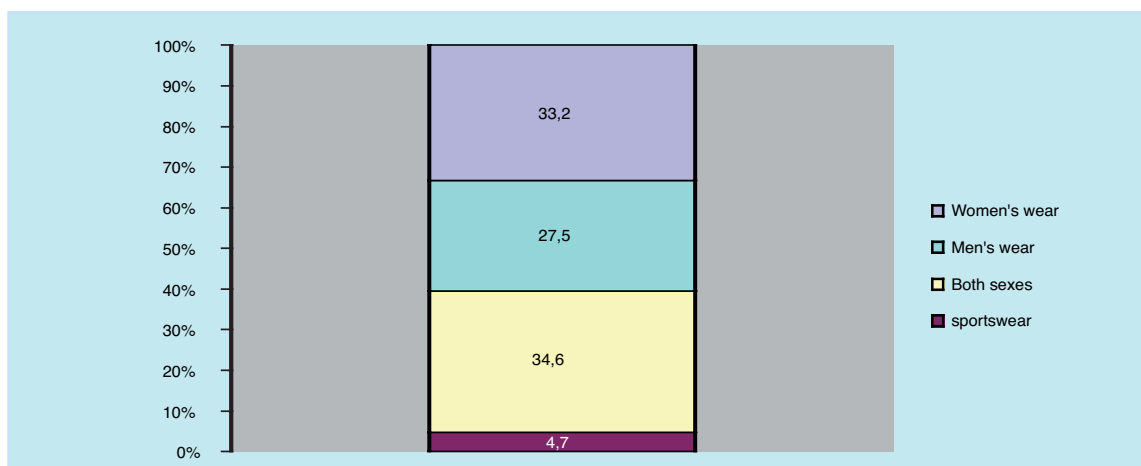
Figure 4-4: Clothing and textiles imports, 2000 - 2004



Source: German Chamber of Commerce in Spain

Figure 4-4 shows the general very strong increase of textile and clothing imports into Spain, especially from 2002 to 2004, with increases of over 8% annually. These figures show the tremendous pressure on the Spanish clothing markets (and manufacturers).

Figure 4-5: Shares of clothing imports by product categories, 2004



Source: German Chamber of Commerce in Spain, 2005

Figure 4-5 gives a first general survey on the structure of the imported clothing in value terms covering the five major product groups women's, men's, children's and sportswear as well as other clothing. Clothes for both sexes are dominant with 34.6% but followed immediately by womenswear with a 33.2% import share and menswear with a 27.5% import share. The 4.7% import share of sportswear only represents the imports of knitted outerwear. Data for woven outerwear was not available.

Table 4-3 and Table 4-4 give a more detailed survey on the imports from 2002 to 2004 divided into imports of knitted outerwear and imports of woven outerwear covering those outerwear items analyzed for this marketing handbook.

Looking at the 2004 total figures in Table 4-3, the import share of men's clothing at 9.1% (= 217 million €) of total imports is slightly lower than that for women (12.5% = 299 Million €). The largest share by far in total imports of outerwear to Spain is represented by outerwear products for both sexes (T-shirts, cardigans, pull-overs etc.) with 1 631 million € (68.2%). Knitted sportswear items add up to 244 million €, a 10.2% market share.

Knitted outerwear for women or girls has the highest growth rates with +47.7% from 2002 to 2004 (value) followed by active sportswear for both sexes with an increase of +37.8% in the same period. It is obvious that these product segments with the highest import growth rates offer the best sales opportunities for manufacturers from abroad. The total import of knitted products into Spain increased in terms of value from 2002 to 2004 by 76.4%, which is extremely high compared to other European countries analysed for this survey.

Table 4-3: Imports of knitted outerwear by sex and product categories (2002 - 2004)

	2002		2003		2004	
	tons	1 000 €	tons	1 000 €	tons	1 000 €
For men or boys						
Coats, raincoats, anoraks etc. (61.01)	*	9 788	667	18 128	1116	25 835
Suits, jackets, outfits, trousers, shorts etc. (61.03)	*	57 827	6 641	68 705	11 984	77 047
Shirts (61.05)	*	90 316	3 701	97 009	4 568	114 284
Total	*	157 931	11 009	183 843	17 668	217 167
Total extra EU	*	70 617	10 094	86 552	17 581	107 547
For women or girls						
Coats, raincoats, anoraks etc. (61.02)	*	17 476	1 164	36 671	1 051	29 483
Suits, outfits, jackets, dresses, skirts, trousers (61.04)	*	125 878	11 029	154 763	27 678	176 808
Blouses and shirt blouses (61.06)	*	59 306	1 728	64 120	2 239	93 050
Total	*	202 660	13 921	255 554	30 968	299 341
Total extra EU	*	76 439	13 772	108 429	30 716	139 545
For both sexes						
T-shirts, singlets etc. (61.09)	*	543 588	24 542	630 853	31 506	762 961
Jerseys, pullovers, cardigans, waistcoats etc. (61.10)	*	637 540	24 853	674 704	31 334	736 983
Babies garments (61.11)	4 450	101 215	6 245	113 740	8 849	124 526
Impregnated clothing (61.13)	315	6 609	355	6 154	304	6 624
Total	4 765	1 288 953	55 955	1 425 450	71 633	1 631 093
Total extra EU	2 982	586 746	53 366	671 578	66 431	821 376
Active Sportswear	*					
Track suits, ski suits and swimwear (61.12)	30	101 903	5 510	110 720	11 612	142 406
Other sportswear (61.14)	2 246	74 974	4 024	94 436	4 538	101 364
Total	2 275	176 877	9 534	205 157	16 150	243 770
Total extra EU	1 196	86 255	7 612	99 187	14 460	120 514

Source: Eurostat, 2005

* no data available

Table 4-4 shows the imports of woven outerwear into Spain. Generally speaking, imports to Spain in almost all product categories have increased year by year since 2002. Looking at the total imports of woven outerwear for women or girls, imports from 2002 to 2004 in value terms increased more strongly than for men. The imports of woven men's or boys' outerwear increased by 14.5% from € 1032.2 million in 2002 to € 1182.4 million in 2004, whereas the womenswear imports for the same product groups increased by 38.5% from 1005.4 million € in 2002 to 1392.6 million € in 2004.

The woven women's and girl's outerwear imports increased continuously from 2002 to 2004 and amounted to € 1182.4.3 million in 2004. This segment shows the

highest import increase of all segments analysed with 38.5% in the three years since 2002.

Thus, best prospects for imported apparel include business wear (basic colours, good quality, medium-high price) for women as well as high quality sportswear with a casual style and excellent quality materials (mainly natural fibres) with sophisticated styles and patterns. Casual wear, mainly denim, cotton-made products and knitted apparel, have also been in strong demand and sales prospects for these items have been rated as positive. Spanish youth is strongly influenced by fashion trends from casual wear in general ('GAP style') and it can be stated that imports in general have very good prospects in this sector.

Table 4-4 Imports of woven outerwear by sex and product categories, 2002 - 2004

	2002		2003		2004	
	tons	1 000 €	tons	1 000 €	tons	1 000 €
For men or boys						
Coats, anoraks, wind-cheaters etc. (62.01)	10 629	189 623	11 581	201 443	15 254	197 659
Suits, jackets, outfits, trousers, shorts etc. (62.03)	28 155	594 985	31 472	645 564	40 054	709 662
Shirts (62.05)	10 959	247 638	12 366	270 916	13 142	275 071
Total	49 743	1032246	55 418	1 117 294	68 451	1 182 392
Total extra EU	33 027	530 366	38 441	580 628	49 176	647 353

	2002		2003		2004	
	tons	1 000 €	tons	1 000 €	tons	1 000 €
For women or girls						
Coats, capes, anoraks, wind-jackets etc. (62.02)	8 166	171 356	10 446	209 263	13 983	233 417
Suits, outfits, jackets, dresses, skirts, trousers (62.04)	25 322	636 408	33 759	802 096	47 805	980 156
Blouses and shirt blouses (62.06)	6 295	197 588	6 565	202 055	7 226	179 007
Total	39 793	1 005 351	50 770	1 213 415	69 014	1 392 581
Total extra EU	28 747	555 095	37 277	696 703	50 968	827 324
For both sexes						
Babies garments (62.09)	3 109	53 050	3 163	61 880	3 155	61 932
Other incl. Impregnated (62.10)	9 123	62 625	5 076	77 620	3 572	70 145
Total	12 232	115 676	8 240	139 500	6 727	132 077
Total extra EU	3 094	45 121	3 873	55 128	3 902	48 065

Source: Eurostat, 2005

4.3.2 Outward Processing Trade (OPT)

The textile and clothing industry in Spain is a labour intensive industry with relatively high labour costs. Outsourcing is a common practice among Spanish clothing firms, however mainly within Spain. INDITEX (Brand ZARA), for example, designs, produces (50% is outsourced to subcontractors) and distributes its own brands (vertical concept). The company policy of satisfying customer demand almost immediately requires that INDITEX production is almost entirely located in Europe, primarily in Spain to provide the flexibility to respond quickly and effectively to market trends. MANGO, Spain's

second largest textile company after INDITEX, designs strictly womenswear for young urban women. However, Mango manufactures only to 25% of its production in Spain. The remainder of Mango clothing is produced in China (approximately 50%) and Morocco (approximately 25%) but almost 100% on finished product basis. According to EUROSTAT, the OPT import figures are really incomplete and have not been recorded in the relevant time period.

4.3.2.1 Largest supplying countries of OPT outerwear, 2002 - 2004

The actual 'Outward Processing Trade' (OPT) business - usually operated by apparel manufacturers - in Spain plays only a negligible role and represents only 1.3% of total imports from extra EU countries.

From the statistical point of view, only incomplete figures are available (probably a problem of declaration of imported goods). The No. 1 OPT supplier is Morocco with 2 115 000 € imports in 2004 (in 2003 only 9 000 € !) followed by China, Bulgaria and Hong Kong. Basically, there are two reasons for the extremely small OPT business: a. the strong clothing production base in Spain with rather competitive prices and b. no tradition in OPT business.

4.3.3 Largest suppliers of outerwear

The ten major supplying countries of clothing from non-European countries are - according to their importance - China, Morocco, Bangladesh, Turkey, India, Indonesia, Pakistan, Vietnam, Thailand and Hong Kong. The two main extra-EU suppliers of fashion clothing, China and Morocco, represent 56.9% of the entire extra-EU import volume, which constitutes an increase of 11% compared to 2001, whereas the two main EU suppliers Portugal and Germany represent only 28.3% of the whole EU import volume. In general, approximately 37.5% of the import volume is supplied by EU member states and the rest comes from developing countries.

The main 'winners' among the supplying countries in terms of import increase from 2002 to 2004 are Myanmar (+63.1%), Indonesia (+61.6%), Bulgaria (+60.4%), Turkey (+56.4%), Pakistan (+47.7%), Vietnam (+45.0%) and United Arab Emirates (+39.5%).

Clothing suppliers from Hong Kong (35.7%), Netherlands (24.6%), South-Korea (10.9%) and Thailand (10.1%) are the 'losers' among the top 20 (twenty) countries exporting into Spain in 2004 compared to 2003 (value terms). More details can be taken from Table 4-5.

Table 4-5: Largest supplying countries of outerwear, 2002 – 2004

Position	Country	2002 in 1000 €	Change from 2002	2003 in 1000 €	Change from 2003	2004 in 1000 €
1	China	548.036	16,5%	638.494	20,1%	766.786
2	Morocco	424.426	27,5%	541.056	1,4%	548.558
3	Bangladesh	136.148	40,3%	191.035	37,9%	263.469
4	Turkey	132.844	57,8%	209.666	56,4%	327.857
5	Portugal	487.148	18,2%	575.570	-5,1%	546.318
6	India	116.964	13,3%	132.534	5,3%	139.572
7	Germany	204.484	15,9%	236.907	24,4%	294.606
8	France	390.217	6,7%	416.373	16,9%	486.588
9	Italy	543.371	6,2%	577.058	15,6%	666.934
10	Bulgaria	30.651	35,5%	41.546	60,4%	66.643
11	Indonesia	46.878	-3,4%	45.283	61,6%	73.175
12	Pakistan	21.782	28,6%	28.005	47,7%	41.354
13	Belgium	232.829	8,3%	252.077	-6,5%	235.738
14	Vietnam	66.868	-36,3%	42.581	45,0%	61.756
15	Thailand	60.626	-6,2%	56.876	-10,1%	51.111
16	Hong Kong	110.855	-13,6%	95.834	-35,7%	61.658
17	Netherlands	124.943	13,3%	141.517	-24,6%	106.721
18	South Korea	34.632	36,3%	47.209	-10,9%	42.043
19	Myanmar	21.627	-0,1%	21.608	63,1%	35.246
20	U.A.Emirates	21.975	-19,3%	17.741	39,5%	24.753
	Intra-EU15	2.287.276	5,7%	2.416.603	6,3%	2.569.823
	Extra-EU15	2.098.801	17,4%	2.464.984	17,9%	2.906.860
	Total	4.386.077	11,3%	4.881.587	12,2%	5.476.683

Source: Eurostat, 2005

4.4 TRADE STRUCTURE

4.4.1 Developments in the retail trade

The fierce competition on the Spanish market, partly due to more imports from abroad, has led to structural reforms at the retail level. The expansion of department stores resulted in a decrease in the number of independent specialized shops. Other distribution channels, such as mail-order houses and clothing markets, suffered and lost market share. In 2004, retail trade showed rising turnover, although with falling sales volume. Apparently, many retail shop owners and multiples have changed their marketing concept towards high-quality units. Each year, small independent multi-brand stores are steadily losing market shares to other more dynamic retail channels; this trend has even accelerated in the last few years.

In Spain there are five large groups that control one third of the total retail market for men's, women's and childrenswear: El Corte Inglés, Inditex, Carrefour, Cortefiel and Mango control 35% of the total sector turnover. The ten largest companies account for 42% of all retail sales. In 1992 there were 55 190 clothing retailers in Spain. Over the past decade this number has grown by nearly 30% to 70 612 outlets. Less than half are independent multi-brand shops.

Specialized franchise chains have nearly doubled their market share in the past decade at the expense of independent retailers. These often 'single brand oriented' retail channels, along with hypermarkets, gained the greatest market share at the expense of the multi-brand independent shops that are unable to respond as quickly to changing market trends. As stated above, close collaborations are often used in view of Spain's existing industrial and trading infrastructure along with franchising, considered an excellent means for penetrating the Spanish market.

Today, hypermarkets account for nearly 13% of total clothing retail sales by value, a dramatic change from 15 years ago when most such outlets sold only socks and underwear. All the large hypermarket chains, Carrefour and Alcampo in particular, carry a wide range of clothing, especially childrenswear.

The further strategy of the clothing industry, partially running their own retail outlets, includes the increase of productivity in order to lower labour costs, and a higher dislocation of the production to countries with low production costs. These cost-saving strategies have been completed by a very sophisticated supply-chain management to provide the franchise shops with new fashion items on a weekly or monthly basis.

The Inditex Group has achieved a worldwide leading standard with almost perfect logistics and very short lead-times for new ranges/designs of less than 6 weeks. It can be expected that the Spanish clothing retailers will offer greater segmentation in the product lines offered and specialize more in market niches, mainly within the low and upper price ranges.

4.4.2 Leading retailers

As mentioned before, the Spanish clothing retail structure can be characterized by a strong concentration on only a few companies. Further, a significant part of the turnover is made by distribution chains such as C&A, or international franchise companies like Benetton, Pimkie or Promod.

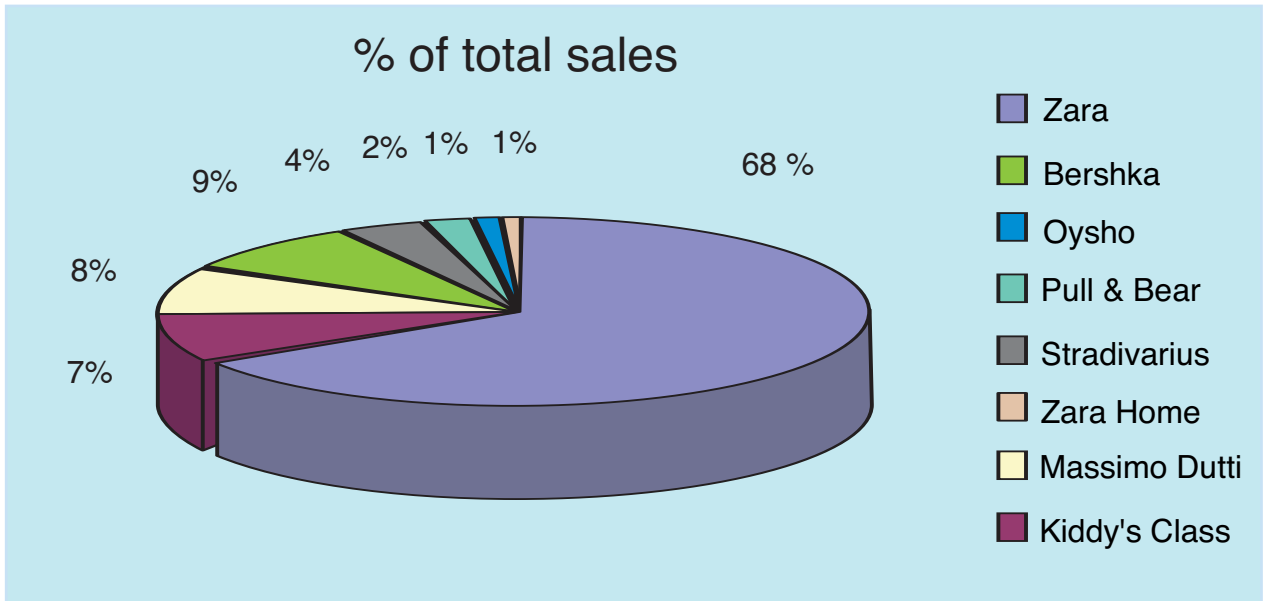
Department store sales (in Spain El Corte Inglés) represent approximately 14% of the total clothing market in value. The El Corte Inglés group includes the franchise chains Sintesis, Cedosce, Tintoretto and Amitié.

The most successful Spanish clothing retailer, INDITEX in La Coruna (see Figure 4-6), became one of the world's most important and successful clothing retailers with a total turn-over of 4.65 billion € (2005) representing an increase of 20%. The speed of expansion is extremely fast, 323 new shops have been opened in the first three quarters of 2005 alone. Its owners had opened the first Zara

store with the idea of producing fashion clothing at an affordable price. Over the past five years, Zara has increased the number of stores from 180 (mainly in Spain) to 816 in 46 different countries. INDITEX in total runs 2 567 shops in 59 countries. Revenues have grown by an average of 27% a year since 1998. As can be seen from Figure 4-6, the Inditex group today consists of eight major chains: Zara (men's, women's and childrenswear), Zara Home (home textiles), Pull & Bear (menswear), Massimo Dutti (men's and womenswear), Kiddy's Class (childrenswear), Bershka, Oysho and Stradivarius (both women's and girls' wear).

INDITEX provides the flexibility and quick response to market trends, while other Spanish clothing firms are based on designer or seasonal collections. Designers are in constant touch with store managers to find out which items are most in demand. The plant, in turn, ships the goods to the stores twice a week, thus eliminating the need for warehouses and keeping inventories low.

Figure 4-6: INDITEX – Principal clothing chains by market share, 2004



Source: Inditex Annual Report, 2004

European firms such as Gucci are successful in the womenswear market. Dutch/German C&A targets a bigger share in the market. Other successful European chains in Spain are the Italian Benetton, Max Mara chains and the French Pimkie. The Swedish Hennes & Mauritz chain has operated in the Spanish market since 2000 and plans an aggressive expansion, opening numerous outlets in major Spanish cities. The American GAP competes successfully with Zara and Mango, offering young fashion at low prices.

The Barcelona-based Armand BASI, originally a knitwear company, is also an important supplier of men's and womenswear, as well as the Galician-based CARAMELO chain. As regards jeans and casualwear, the Valencia-based SAEZ MERINO, with its Spanish bull trademark 'Lois' brand, competes

with 'Levi Strauss España' in men's and women's leisure clothing. Two leading Spanish specialists in women's jeans and trousers are ANINOTO and JOCAVI, which are popular among women of all ages.

Table 4-6 gives a survey on the major clothing companies, most of them having an own production as well as own retail outlets among which MANGO, ZARA and CORTEFIEL have the most advanced marketing concept and are successfully operating all over Europe and partially worldwide. In the table below it becomes obvious to what extent Inditex dominates the Spanish clothing market as it penetrates the market with a high share of shopping outlet stores. Another big player is the 'El Grupo CORTEFIL SA' in Madrid with 1 170 shops which plans to extend the number of shops to 2 000 by 2010 in Spain as well as abroad.

Table 4-6: Major specialised clothing chains in Spain, 2004/2005

Retailer	Parent Company	Sector	No. of outlets
Zara ***	Inditex	General Clothing	241
C&A	C&A	General Clothing	35
H&M	Hennes&Mauritz	General Clothing	44
Pull & Bear***	Inditex	Men's and women's wear	257
Massimo Dutti***	Inditex	Men's and women's wear	202
Adolfo Dominguez***	Adolfo Dominguez	Men's and women's wear	302
Bershka***	Inditex	Women's wear	194
Stradivarius***	Inditex	Women's wear	188
Mango ***	Mango Holding	Women's wear	226
Cortefiel ***	Cortefiel	Women's wear	118
Promod	Promod	Women's wear	51
Amitié***	Induyco	Women's wear	84
Sintesis***	Induyco	Women's wear	85
Tintoretto***	Induyco	Women's wear	51
Pimkie	Mulliez Group	Women's wear	53
Springfield***	Cortefiel	Men's wear	249
Kiddy's Class***	Inditex	Children's wear	114
Prenatal	Prenatal	Baby/maternity wear	102
Intersport	Intersport	Sportswear	321
Sport 2000	Sport 2000	Sportswear	200
Decathlon	Auchan	Sportswear	44

Source: various industrial sources, companies' websites

*** Companies with own production in Spain or close collaboration with production partners

The distribution of outerwear in the Spanish clothing market is based on extensive franchising systems that are highly developed compared to other European markets. Most of the franchise chains in Spain sell women's and children's clothing. Some of the most important franchises are ADOLFO DOMINGUEZ (men's designer clothing - 302 outlets worldwide), DON ALGODON (high segment ladies' wear - 98 outlets - franchisee Cortefiel), MASSIMO DUTTI (ladies' and men's outerwear - 202 outlets - franchisee Inditex Group) or TINTORETTO (high segment ladies' outerwear - 51 outlets - franchisee Induyco Group).

The 'El Corte Inglés' franchise chains Amitié, Cedosce, Sintesis and Tintoretto represent also a high number of outlets. Specialist

chains, such as Escorpión (women's knitwear), Pronovias (bridalwear) and the Italian Prénatal (children's and maternity wear) also prove to be among the better-known franchise chains in Spain's large cities.

4.4.3 Distribution channels

4.4.3.1 Retailers

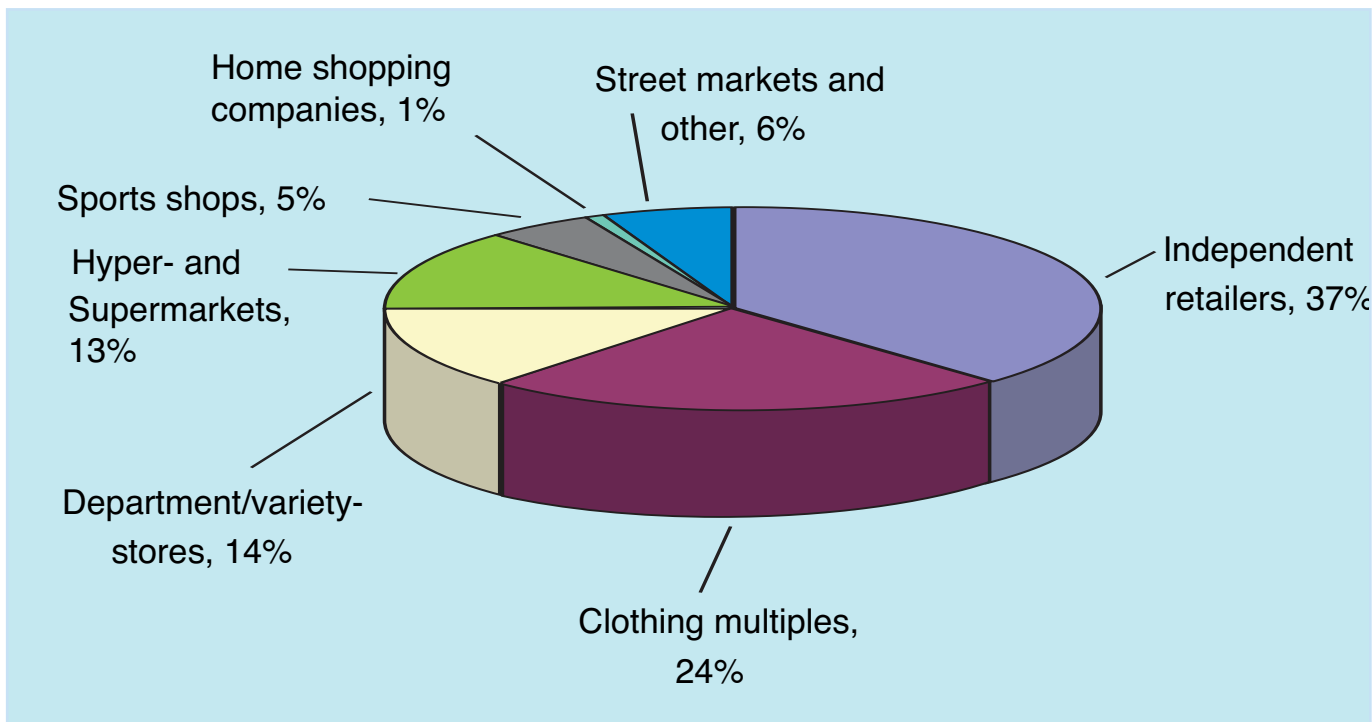
The last survey on the structure of the Spanish clothing distribution channels dated from 2005 indicates that 178 000 persons were employed in 70 948 shops. The size of the shops in Spain is comparatively small with 2.5 employees per unit (source: Distribución Actualidad based on data from DBK).

Table 4-7: Clothing retail channels by market share (data research of 2005)

in % of total value	2000	2002	2004
Specialists	61	61	61
Independent retailers	41	39	37
Clothing multiples	20	22	24
Non-specialists	39	39	39
Department/variety stores	14	14	14
Hyper- and supermarkets	12	12	13
Sports shops	5	5	5
Home shopping companies	1	1	1
Street markets and other	7	7	6
Total	100	100	100

Source: Retail Monitor and Acotex, 2004

Figure 4-7: Clothing retail channels by market shares, 2004



Source: Retail Monitor and ACOTEX

Table 4-7, based on an analysis of the Retail Monitor and Acotex, indicates the share of the clothing distribution channels in 2004. The market is still dominated by the independent specialized retailers (37%) but the share of clothing multiples (24%) and department stores (14%) has grown in recent years and can be rated, together with the hyper- and supermarkets (13%), as the greatest potential target customer group for manufacturers from developing countries.

4.4.3.1.1 Independent specialized retailers

Key characteristics: These specialized clothing shops are still the main retail outlets for garments in Spain (Jeans-shops, Boutiques, sportswear-shops), although the market share of these shops has been slightly decreasing. They still play an important role mostly in the North of Spain, although even here the importance for this distribution channel is shrinking. Each year small independent multi-brand stores steadily lose market share to other more dynamic retail channels (like large department store El Corte Ingles, C&A and other better organised forms of retail). This trend has accelerated in the past few years, mainly because of their limited capabilities to respond quickly enough to changing market trends and the limited choice of products in the shops.

Market-share: 37% in 2004

Trend: Slightly decreasing
(2002 = 41%)

4.4.3.1.2 Clothing multiples

Key characteristics: Clothing multiples mainly or exclusively have only one brand label in their assortment for fashionable products with short rotation times (like Mango). As a result of aggressive expansion plans, these specialist chains account for a fairly percentage of total retail clothing sales in Spain. Many of these chains operate on either a

franchise basis or a mix of both company-run stores and franchises. These often single brand retail channels, along with hypermarkets, have gained the greatest market share at the expense of the multi-brand independent shops. Like France and the UK, Spain possesses favourable regulations for franchise companies.

Market share: 24% in 2004

Trend: slightly increasing
(2002 = 20%)

4.4.3.1.3 Department / variety stores

Key characteristics: Department stores combine a wide range of branded goods and private labels. The prevalent Spanish department store is El Corte Inglés, the store presents more than 30 brands of men's, women's and childrenswear. Many of these brands originate from the Induyco Group (which is the owner of El Corte Inglés). However, a large portion of the assortment are well-known Spanish or foreign brands. According to our market observations, entry to the Spanish market through El Corte Inglés for companies with substantial sales volume has been indispensable up to now. Despite strict terms of admission (restrictive terms of payment, certain levels of turnover etc.) set up by the leading department store, many brand manufacturers try to sell their garments to El Corte Inglés.

Due to strict brand orientation, the department store offers easier access for well known brands and companies with a good image. Companies from developing countries have the best access chances to El Corte Inglés by offering their assortment to the 'private label buying managers' who source their products mainly from overseas suppliers.

Market share: 14% in 2004

Trend: Constant (2002 = 14%)

4.4.3.1.4 Mail-order houses

There is very little information available about mail-order houses in Spain. The major unit is VENTA CATALOGO in Barcelona which has reasonable sales all over Spain. Similar to other southern European countries like Italy, 'home shopping' is not very popular, due to the partially unsatisfactory service by the national postal service. Some smaller catalogue houses, mainly operating in niche markets, are of minor importance and are restricted, making them an unsuitable target group for clothing manufacturers from abroad. As a general rule, the Spanish consumers receive a new catalogue 1-2 times per year - often additional 'seasonal fashion catalogues' are send out. This distribution channel is losing market share.

Market share: 1% in 2004

Trend: Constant (2002 = 1%)

4.4.3.1.5 Textile discounters

The distribution of clothing in the lower price segment in Spain is mainly handled by the grocery super- and hypermarkets. Specific textile discounters operate more on a regional level and are very difficult to identify at all. The textile discounters mainly buy from wholesalers and importers based in Spain. Therefore clothing manufacturers from abroad should contact these importers to also penetrate the 'clothing discount' business. Against this backdrop, it is obvious that specific figures about the market shares and the development of textile discounters are not available. It should also be mentioned that discounters like H&M, Zara and Mango have accelerated their international expansion in the last few years. Thus a reallocation in the market share is likely.

4.4.3.1.6 Grocery super- and hyper-markets

Key characteristics: The main activities of grocery super- and hypermarkets lie originally in the selling of groceries. Both distribution channels are gaining importance in Spain. The price level of clothing sold by super- and hypermarkets ranges in the lower to middle level. The important suppliers are large supermarkets like ALCAMPO, ALIMENT, MERCADONA, GIGANTE and CARREFOUR. The childrenswear sector plays a particularly important role for this distribution channel.

Market share: 13% in 2004

Trend: increasing (2002 = 12%)

4.4.3.1.7 Sport shops

Sport shops in Spain only offer a limited range of clothing products which all have a sporting attitude and fit to numerous sporting disciplines.

Market share: 5% in 2004

Trend: no previous data

4.4.3.1.8 Street markets and other

According to desk-research and interviews conducted in Spain, open street markets and to a lesser extent consumer fairs and factory outlets are the major distribution channels for clothing summa-

rised under 'Other forms of retail'. The market share of this retail channels is slightly decreasing.

Market share: 6% in 2004

Trend: slightly decreasing (2002 = 7%)

4.4.3.2 Sales Intermediaries

4.4.3.2.1 Clothing Manufacturers

As stated above, the clothing production sector plays a dominant role in the Spanish industry. There is a growing trend among manufacturers to create their own chain of distribution. Franchise has become a very common system for brand name distribution of fashion products. The latest available analysis of the Spanish Franchise Association from 2001 states that there are over 78 Spanish brand name franchises in the fashion sector with almost 3 000 boutiques. In the meantime this figure will have gone up by approximately 10-12% (more details under www.franquiciadores.com).

A new way of distributing garments for clothing manufacturers originates from the USA: Sales through Factory Outlet Centers (FOCs). Garments are sold directly from the factory to the consumer. This distribution way concerns 'leftovers': goods from overproduction, phased-out products and returns. ZARA has an independent shop in Madrid. There are many FOCs in Spain, located outside of big cities.

There is FOC 'La Roca Company Stores' near Barcelona, which offers brand apparel at reduced price in 40 shops (Cacharel, Dockers, Levi's, Timberland). Two other FOCs are situated near Madrid ('Las Rozas Village' in Las Rozas and another one in Getafe). According to Factory-Outlet Center.biz there are 6 registered large FOC's in Spain in 2006.

4.4.3.2.2 Central Buying Associations

As the share of independent smaller retailers in Spain (at 37%) is high, there is a relatively broad basis for potential member companies for buying associations. Nevertheless, there are only two buying associations of importance in Spain: UNA VIVO in Madrid with 160 members and IFA ESPANOLA in Madrid with 62 members, founded in 1967. The members of the latter are more supermarkets and cash-and-carry markets than retailers.

The low importance of buying associations in Spain can be mainly explained by the fact that the owner of a single boutique or a small number of shops buys over 80% of his product range from local manufacturers and/or from sales agents representing foreign brands. Therefore, the buying associations are of less importance for foreign manufacturers wishing to export to Spain.

4.4.3.2.3 Sales Agents

Sales agents play a major role in the Spanish clothing market. This refers mainly to Spanish and European clothing brands which are distributed via a network of sales agents all over the country. Only those clothing manufacturers from abroad wishing to enter the Spanish market with an own product range are advised to appoint a sales agent to sell their collection to the major retailers. These sales agents should be located near or in the major 'clothing areas' of Spain like Madrid, Seville, Barcelona and La Coruña to build up and maintain contact to the 'key players' in Spain.

4.4.3.2.4 Importers/wholesalers

Given the strong increase of clothing imports into Spain since the end of the nineties, the necessity for the assignment of importers/wholesalers has increased. Some Spanish wholesalers/importers have come to supply the chains and the brands with 'price attractive and fashionable' collections that they often develop with manufacturers from overseas countries. However, interviews in Spain have shown that the large clothing companies like Mango, Inditex or Indyuco often have their own import departments and sourcing and control systems worldwide. Therefore, the clothing supplier from abroad should approach retailers and manufacturers in Spain directly.

4.5 SPANISH FASHION TRADE FAIRS

The important Spanish fashion fairs take place in two big cities: Barcelona and Madrid. The significant fashion fair in Barcelona is BCN Fashion Week. The main focus of this fair is casual & high quality wear and prêt-à-porter for men and women, accessories exhibition, swimwear and lingerie fashion.

The significant fashion fair in Madrid is SIMM – International Fashion Week. It is organized twice a year, in February and August/September in Parque Ferial Juan Carlos I by IFEMA (Feria de Madrid). The fair focuses on men's and womenswear, but also fur clothing and leather garments. The fair includes the following events: INMODA/ANIMODA, IMAGENMODA, INTERMODA, LA GALERIA, PASARELA DE CIBELES, CIEN POR CIEN, ESPACIO CIBELES, ESPACIO HOMBRE and BOUTIQUE EUROPA. From 2006 onwards all shows in February/September each year will be combined under the name: International Madrid Fashion Week. 930 exhibitors will participate in February 2006 with an

exhibition area of 35 800 sq. m. The ongoing growth SIMM has enjoyed has made this event the second most important fashion trade fair in Europe in terms of net exhibition area, based on a solid and constant drive to ensure quality. Furthermore, the fair will feature strong participation on the part of international companies and buyers from other countries, for which SIMM represents an important business centre.

For childrenswear the 'FIMI' in Valencia is the most important event. The fair takes place twice per year and shows baby to teenager wear as well as accessories and maternity wear. FIMI - the 62nd edition of the International Children's and Young People's Fashion Fair in Valencia will take place on 13-15 January 2006. At this show all the collections for Autumn / Winter 2006-07 will be presented. FIMI anticipates the visit of 7,000 professionals, who have shown great loyalty since the fair began. More than 250 companies, national as well as international, originating mainly from Italy, France and Portugal will present the latest fashion trends.

Table 4-8: Overview of Spanish Fashion Trade Fairs

Trade Fair	Products	Location	Dates
FIMI	Children and youth wear	Valencia	January and June
BCN Fashion Week (SIMM)	Women's and menswear	Barcelona	January and September
International Fashion Week (SIMM)	Women's and menswear	Madrid	February and September
CIEN X CIEN JOVEN	jeans, sportswear, streetwear	Madrid	February and August
ESPACIO HOMBRE	menswear	Madrid	February and August
IMAGENMODA	Womenswear	Madrid	February and August
INTERMODA	direct-order-fair for women's wear	Madrid	February and August
INTIMA Moda Baño	lingerie and swimwear, dessous	Madrid	August and September
Bread & Butter Barcelona	Tradeshows for selected brands	Barcelona	January and July

Source: *m+a Expo DataBase, Messedatenbank, 2005/2006*

4.6 LIST OF MAJOR BUYERS OF LADIES, MEN'S AND CHILDREN'S WEAR IN SPAIN

Clothing Chain Stores

C & A Modas S.L.

Esther Pineño
Avda. de la Industria, 17
E - 28108 Alcobendas (Madrid)
Tel.: +34-91-663 0000
Fax: +34-91-663 3532
press@C-and-A.com
www.c-and-a.com www.c-y-a.es

Product range: Ladies', men's and childrenswear
Price segment: Lower to mid level
Number of outlets: 47

Celso Garcia SA

Calle Serrano 52
E - 28001 Madrid
Tel.: +34-91-431 6760
Fax: +34-91-431 67 70
www.cortefiel.es

Product range: Ladies', men's and childrenswear
Price segment: Mid level
Number of outlets: 11
Note: Belongs 1/3 to Cortefiel

Comerc. Espanola LA ARANA SA

Polígono Industrial El Pla -
Edificio Arana
E - 08800 Barcelona
Tel.: +34-93-668 9061
Fax: +34-93-668 5962

Product range: Ladies' and menswear
Price segment: Lower to mid level
Number of outlets: 42

Cortefiel SA

Avenida Mon Forte De Lemos
s/n
E - 28029 Madrid
Tel.: +34-91-730 2912
Fax: +34-91-730 2437
www.cortefiel.es

Product range: Ladies' and menswear + young fashion
Price segment: Mid level
Number of outlets: > 300

Damart SA

Calle Gomis 32
E - 08023 Barcelona
Tel.: +34-93-212 2412
Fax: +34-93-211 5815
www.damart.fr

Product range: Ladies' and menswear, underwear
Price segment: Lower level
Number of outlets: 22 shops + mail order

Euronido Textil SA

Ctra. Anadlucia, km 6.400
E - 28041 Madrid
Tel.: +34-91-217 3345
Fax: +34-91-365 0848
www.euronido.es

Product range: Ladies' and menswear

Price segment: Lower level (value for money)

Number of outlets: 16

Inditex SA ('Zara')

Poligono Ind. Sabon 79B
E - 15142 Arteixo, La Coruna
Tel.: +34-981-185400
Fax: +34-981-185454
www.inditex.com

Product range: Ladies', men's and childrenswear

Price segment: Mid to upper level

Number of outlets: > 500 - partially own production

Mango - Punto FA S.L.

Calle Mercaders 9 11
E - 08184 Palau de Plegamans - Barcelona
Tel.: +34-93-860 2222
Fax: +34-93-8602 201
www.mango.es

Product range: Womenswear, young fashion

Price segment: Mid level

Number of outlets: Over 60 + 175 franchising partners

Prénatal SA

Botanica 29-31
Hospitalet de Llobregat
E - 08908 Barcelona
Tel.: +34-93-2606000
Fax: +34-93-2606018
www.prenatal.es

Product range: Childrenswear, Maternity wear

Price segment: Mid to upper level

Number of outlets: 100

Reguero SA

Roble 3
E - 28020 Madrid
Tel.: +34-91-4252 880
Fax: +34-91- 571 57 35

Product range: Menswear

Price segment: Lower to mid level

Number of outlets: 14

Superconfex SA

Sierra de Guadarrama 84
Polígono Industrial San Fernando
de Henares
E - 28850 Madrid
Tel.: +34-91-656 4012
Fax: +34-91-677 2935
www.superconfex.nl

Product range: Ladies' and
menswear

Price segment: Lower level

Number of outlets: 12

Note: Daughter company of Dutch
'Superconfex'

Viella SA

Psje. Blanchart 26
E - 08901 Barcelona
Tel.: +34-93-337 1686
Fax: +34-93-93- 337 1690

Product range: Ladies' and
menswear

Price segment: Mid level

Number of outlets: 20

Jeans-, Sportswear and Young Fashion

Dacosa SA

Claudio Coello 57
E - 28001 Madrid
Tel.: +34-91-431 6041
Fax: +34-91-577 4904

Product range: Sportswear

Price segment: Mid to higher level

Number of outlets: 110

Note: belongs to Cortefiel group

Saez Merino S.A.

Lanterners, no 1 Pol. Vara de
Quart
E - 46014 Valencia
Tel.: +34-96-382 65 70
Fax: +34-96-382 65 79
www.saezmerino.es

Note: One of the leading jeans and
casual wear manufacturers in Spain
with brands CAROCHE, LOIS and
CIMARRON

Department Stores

Alcampo SA

Edificio de Oficina Madrid 2
Santiago del Compostela sur s/n
E - 28029 Madrid
Tel.: +34-91-730 6666
Fax: +34-91-730 7299
www.alcampo.es

Product range: Ladies', men's and
childrenswear

Price segment: Lower to mid level

Number of outlets: 43 + 13 'service
points'

Almacenes ARCOS SA

Avenida de Portugal 2
E - 21001 Huelva
Fax: +34-955-25637

Product range: Ladies', men's and
childrenswear

Price segment: Lower level

Number of outlets: 8 dept. stores
+ 3 discounters

El Corte Ingles SA

Hermosilla 112
E - 28009 Madrid
Tel.: +34-91-309 7221
Fax: +34-91-327 1327
www.elcorteingles.es

Product range: Men's ladies and
childrenswear

Price segment: Lower to upper level
(depending on distribution channel)

Number of outlets: 37 dept. stores +
supermarkets + franchising partners

Galerias Primero SA

Paseo Echegaray y caballero 76
E - 50003 Zaragoza
Tel.: +34-976-769900
Fax: +34-976-769901
www.galeriasprimero.es

Product range: Ladies', men's and
childrenswear

Price segment: Mid level

Number of outlets: 11

Jose Luis Gay GA

Calle Alfonso I n 17
E - 50003 Zaragoza
Tel.: +34-976-397150
Fax: +34-976-396647

Product range: Ladies' and
menswear

Price segment: Lower level

Number of outlets: 6

Simago SA

Josefa Valcarcel, 40 duplicado
E - 28027 Madrid
Tel.: +34-91-301 80 00
Fax: +34-91-301 80 23

Product range: Ladies', men's and
childrenswear

Price segment: Lower level

Number of outlets: approximately 15

Note: belongs to the Spanish
Continente Group

Mail Order Companies

Venta Catalogo SA

Calle de los Olivares 1 -
Vilanova i la Geltrú
E - 08800 Barcelona
Tel.: +34-93-814 0909
Fax: +34-93-893 0818
www.venca.es

Product range: Casual wear for men
and women

Price segment: Mid level

Manufacturers/Importers and Wholesalers/Importers

Caramelo SA

Avda. Gambrinus 103
E - 15008 La Coruna
Tel.: +34-981-146 002
Fax: +34-981-270103
www.caramelo.com

Product range: Ladies' and
menswear

Price segment: Mid to higher level

Number of outlets: 25

Note: Manufacturer + retailer

Centro Textil Massana

C. Josep Calvet, 80 - Apto. 1052
E - 08302 Mataró
Tel.: +34-937-415 545
Fax: +34-937-415 553
www.massana.es

Product range: Knitwear and
outerwear

Price segment: Mid level

Difusion Dignos

SL / Dikton's

Tànger 66
E - 08018 Barcelona
Tel.: +34-93-4864545
Fax: +34-93-4864546

Product range: Knitwear

Price segment: Lower to mid level

Efussion International SA

Avda. Rio Palancia s/n
E - 12412 Geldo (Castellon)
Tel.: +34-964-712081
Fax: +34-964-712011

Product range: Menswear

Price segment: Mid level

Note: Manufacturer

Import Arasate S.A.

Pol. Kataid, pab 19
E - 205000 Arrasate
(Guipuzcoca)
Tel.: +34-943-712-034
Fax: +34-943-771-301
www.astore.es

Product range: Sport and rainwear

Induyco Grupo de Moda

Tomas Breton, 62
E - 28045 Madrid
Tel.: +34-91-4680 300
Fax: +34-91-46 78 723
www.induyco.es

**Product range: Ladies, men's and
childrenswear**
Price segment: Mid to high level
**Note: 50% production absorbed by
Corte Inglés**

Sirita SL

Calle Poligono 6
E - 46960 Aldaya (Valencia)
Tel.: +34-96-151 2377
Fax: +34-96-151 2361
www.andres-garcia.com

Product range: Casual wear for men
Note: Manufacturer

Takezo + Co. SA

Trafalgr 70
E - Barcelona (Ciutat Vella)
Tel.: +34-93-268 4322
Fax: +34-93-268 2293

**Product range: Ladies' and
menswear**
Price segment: Mid level

Unicen SL

San Pedro de Leixa 303
E - 15405 Ferrol, La Coruna
Tel.: +34-981-315611
Fax: +34-981-326252
www.unicen.com

Product range: Menswear
Note: Manufacturer and wholesaler

Buying Associations

FA Espanola SA

Sepúlveda, 4
Poligono Industrial Alcobendas
E - 28100 Alcobendas (Madrid)
Tel.: +34-91-651 0460
Fax: +34-91-661 5880
www.grupoifa.com

Note: 62 related wholesalers

Una - Vivo AS

Condado de Trevino 19
E - 28033 Madrid
Tel.: +34-91-766 1222

Note: 160 related companies