

# Fashion: Impact of The Recession - UK - June 2010

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## What is this report about?

The clothing sector has survived the recession, with the market growing 1.4% in 2009 to £41.3 billion and by an estimated 1.5% in 2010 to £41.9 billion. While growth was limited due to weakened consumer spending, sales remained in positive territory. Mintel looks at what consumers' attitudes to spending on clothes have been during this period and what the future holds.

## What have we found out?

- The clothing sector has survived the recession, with the market growing 1.4% in 2009 to £41.3 billion. Sales remained in positive territory, although growth was limited due to weakened consumer spending.
- Value retailers outperformed the market, with sales from these outlets growing by almost 6% in 2009 to reach £8.1 billion. This growth has been driven by consumers' continued value consciousness and pressure on disposable income.
- Far from stopping spending on clothes last year, most people did not change their shopping habits. And although many tightened their purse strings, they did not stop buying clothes altogether.
- Young people's love of fashion and carefree attitude to the recession continued to drive sales, with one in five 16-24-year-olds spending more on clothes last year than they.
- People like a bargain: almost half of consumers mostly buy clothes on sale or special offer. But retailers need to draw the focus away from discounting as price promotions rarely build loyalty and simply erode margins.
- Some pent-up demand will be released this year as nearly 20% of consumers plan to spend more on clothes in 2010, almost twice the proportion who spent more in 2009.

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