

Fashion Accessories - UK - October 2012

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“The majority of women in Britain still see buying new accessories as a cheap way of updating their look. Despite this, as the economic outlook remains uncertain women are becoming choosier about what they buy and quality appears to have become more important with fewer women buying handbags every year, but when they do buy they are spending more.”

– Tamara Sender, Senior Clothing Analyst

In this report we answer the key questions:

- What has happened to sales of accessories in the last year and what areas are performing best?
- Which retailers and brands stand out in the fashion accessories sector?
- What can retailers do to encourage more accessories purchases?
- Has there been a move towards buying more quality items?

The fashion accessories market has outperformed the rest of the clothing, footwear and adornment markets. Their relative affordability has lent them an element of resilience in the current economic climate and consumers have continued to spend on items such as handbags, costume jewellery, scarves and belts.

British women love their handbags and half of the female population, equivalent to 13.2 million women, bought at least one handbag in the last 12 months. While a third of handbag buyers have purchased several less expensive bags in the last 12 months, one in seven bought one expensive handbag.

Over seven in ten women (72%) think that buying new accessories is a cheap way of updating their look, peaking among 25-44-year-olds. Under-25s, on the other hand, prefer mixing cheap fashion with expensive accessories.

When men buy accessories they show a preference for investing in quality items that will last (71%) and for buying well-known designer brands (31%).

This report looks at what fashion accessories consumers have bought in the last 12 months, where they have purchased them and their attitudes towards buying them. It also analyses women’s attitudes towards handbags and costume jewellery.

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