

Youth Fashion - UK - December 2013

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“In order to compete in a changing young fashion landscape, clothing retailers need to do more to entice young customers to part with their cash. Exciting stores, large fitting rooms, innovative websites and on-trend garments are among the factors that will help retailers stand out from the crowd.”

– Tamara Sender, Senior Fashion Analyst

This report looks at the following areas:

- How have financial pressures of young people impacted on their spending?
- What can young fashion retailers do to compete in an increasingly challenging youth fashion market?
- How important is the store environment for young people?
- What are the online opportunities in the youth fashion sector?

The young fashion sector has suffered as young people cut back on buying new clothes and shoes amid increasing financial pressures. While the youth fashion sector continued to see strong growth throughout the economic downturn in the UK as young people kept spending, 15-24s are now the age group that has reined in their spend on fashion the most.

The young fashion landscape is changing as young people have less discretionary spend to buy clothes with and are therefore becoming more cautious and trading down to cheaper stores and buying clothes less frequently. There is growing competition at the value end of the market and Primark, sports stores such as JD Sports and supermarkets all compete with retailers such as H&M and New Look that also offer cheaper ranges.

In a challenging climate, the young fashion retailers that are performing the best, such as Asos and Topshop/Topman, are those that appear to understand the financial pressures that young people are facing. Young fashion retailers also need to ensure that they have an enticing offer that is vital for encouraging young people to part with their cash.

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