

Fashion Accessories - UK - January 2014

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“Consumers aged 25-34 are starting to dominate fashion accessories purchases. This growing demographic are strongly influenced by new trends and show the most interest in purchasing accessories online, highlighting the growth potential for the online fashion accessories market.”

– Tamara Sender, Senior Fashion Analyst

This report looks at the following areas:

- How can retailers drive sales of other fashion accessories apart from handbags?
- Which demographics dominate purchases of accessories?
- Which retailers and brands stand out in the sector?
- How retailers can stand out in a price sensitive market?

The fashion accessories market has continued to grow in 2013 driven by strong handbag sales. While accessories have performed well, growth has slowed as young people, who are the keenest buyers, become more cautious due to increased financial pressures. The market has become increasingly price sensitive and more promotional, with Mintel's consumer research finding that low prices and sales/special offers are the main motivators for purchasing new accessories.

While price is key to motivating purchases, other factors such as quality, a good selection of brands and online options are also important when deciding which retailer to buy from. A new fashion trend and innovative products are key purchasing incentives for under-35s, who are the main purchasers, when buying handbags and costume jewellery.

This report looks at what consumers spend their extra money on, which fashion accessories they have bought in the last 12 months, where they have purchased them and what motivates them to buy from one retailer over another. It also analyses the reasons why consumers buy handbags and costume jewellery.

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