

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



"The fashion accessories market has faced a more challenging year in 2015 due to a slowdown in the luxury market. The handbags category, which accounts for half the market, has seen growth slow as consumers are opting for mid-priced bags over luxury labels and due to a trend for smaller styles such as cross-body bags."

– Tamara Sender, Senior Fashion Analyst

This report looks at the following areas:

- How is the fashion accessories market performing?
- What can retailers/brands do encourage purchasing?
- How are the latest innovations changing the market?

In this climate it has become even more important for brands and retailers to focus on engaging with aspirational Millennial shoppers and to develop collections that appeal to them, as well as to tap into the growth opportunities provided by wearable technology.

The fashion accessories market is seeing slower growth as the slowdown in the luxury market is impacting sales. Handbag sales, which account for the largest share of the sector, have been hit by a trend for smaller and less expensive styles and a move towards mid-priced brands over luxury labels. Millennials are the main fashion accessories buyers and brands need to focus on attracting this growing new demographic of aspirational shoppers.

Online purchasing of accessories has risen significantly in the last two years, but there is still room for retailers to do more to drive purchasing by improving their online images and using outfit recommendation tools.

Technology fashion accessories are becoming a key growth opportunity as wearable technology is becoming more mainstream and several retailers and brands in the sector are starting to embrace this new category with items that link to your smartphone and incorporate contactless payment.

BUY THIS REPORT NOW

VISIT:
store.mintel.com

CALL:
EMEA
+44 (0) 20 7606 4533

Brazil
0800 095 9094

Americas
+1 (312) 943 5250

China
+86 (21) 6032 7300

APAC
+61 (0) 2 8284 8100

EMAIL:
reports@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview

What you need to know

Products covered in this report

Executive Summary

The market

Accessories grow 3.4% in 2015

Figure 1: Value sales of fashion accessories in the UK, at current prices, 2010-20

Handbags account for 50% of market

French are the main visitors to the UK

Companies, brands and innovations

Radley is the most trusted brand, while Gucci is seen as the most stylish

Figure 2: Attitudes towards and usage of selected brands, September and October 2015

Designer brands see weaker sales

New developments

Increasing activity in wearable tech accessories

The consumer

Half of women bought a handbag in last year

Figure 3: Types of fashion accessories purchased in the last 12 months, October 2015

Big rise in online purchasing of accessories

Figure 4: Where fashion accessories were bought from in the last 12 months, October 2015

Majority plan fashion accessories purchases

Figure 5: Main reason for buying the last fashion accessory purchased, October 2015

High demand for better online images

Figure 6: Agreement with attitudes towards shopping for fashion accessories, October 2015

40% of Millennials prefer designer bags

Figure 7: Agreement with attitudes towards handbags/manbags – 'I prefer designer bags', by generations, October 2015

What we think

Issues and Insights

How is the fashion accessories market performing?

The facts

The implications

What can retailers/brands do encourage purchasing?

The facts

The implications

How are the latest innovations changing the market?

The facts

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com
 CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
 APAC +61 (0) 2 8284 8100 |
 EMAIL: reports@mintel.com

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

The implications

The Market – What You Need to Know

Accessories grow 3.4% in 2015

Handbag sales slow

Costume jewellery sees low sales growth

Embellishments have been a key trend

Tourism impacts the luxury market

Consumers prioritise leisure activities over fashion spend

Rising personal technology ownership

Market Size and Forecast

Accessories grow 3.4% in 2015

Figure 8: Best- and-worst-case forecast of value sales of fashion accessories, 2010-20

Handbag sales slow

Figure 9: Value sales of fashion accessories in the UK, at current prices, 2010-20

Forecast methodology

Market Segmentation

Handbags account for 50% of market

Figure 10: UK value sales of fashion accessories, by segment, 2012-15

Jewellery

Hats

Scarves

Belts

Hair accessories

Embellishments have been a key trend

Market Drivers

Tourism figures

Figure 11: % change of inbound tourism to the UK, by world region, January-October 2014-January-October 2015

French are the main visitors to the UK

Figure 12: Top 20 countries, by volume of visits to the UK, 2014

Those from the US are the biggest spenders

Figure 13: Top 20 countries ranked, by amount spent when visiting the UK, 2014

Handbags are the most purchased accessory

Figure 14: Spending habits for clothing, footwear and accessories, March 2015 and September 2015

Inflation in the price of accessories

Figure 15: Consumer prices inflation: accessories and clothing, November 2014-November 2015

Consumers prioritise leisure activities over fashion spend

Figure 16: What extra money is spent on, October 2014 and October 2015

Rising personal technology ownership

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com
 CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
 APAC +61 (0) 2 8284 8100 |
 EMAIL: reports@mintel.com

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Figure 17: Personal ownership of consumer technology products, by age, September 2015

Population

Figure 18: Trends in the age structure of the UK population, 2010-20

Key Players – What You Need to Know

Designer brands see weak sales

Focus on the UK

Increasing activity in wearable tech accessories

Young fashion retailers dedicate most space to accessories.

Radley is the most trusted brand

Gucci stands out as most stylish brand

Space Allocation Summary

Young fashion retailers dedicate most space to accessories

Figure 19: Space allocation estimates for fashion accessories, October 2015

Footwear retailers grow focus on accessories

Competitive Strategies

Financial outlook

Figure 20: Key financials of the main players in the fashion accessories market, 2013-15

Retail offering and brand positioning

Digital activity

New developments

Launch Activity and Innovation

Increasing activity in wearable tech accessories

Figure 21: Ringly with black onyx, November 2015

Figure 22: Bellabeat's Leaf, November 2015

Use of 3D printing

Figure 23: WonderLuk pop-up at Topshop

High street and designer collaborations

Use of social media

Figure 24: Burberry Snapchat campaign

Advertising and Marketing Activity

Category advertising spend up

Figure 25: Recorded above-the-line, online display and direct mail total advertising expenditure on handbags, hats and gloves, jewellery, leather goods and neckwear, by leading UK fashion accessories brands and retailers, 2010-15

Share of advertising spend

Figure 26: Percentage of recorded above-the-line, online display and direct mail total advertising expenditure on handbags, hats and gloves, jewellery, leather goods and neckwear, by leading UK fashion accessories brands and retailers, by media type, 2014

What we've seen in 2015

Nielsen Media Research coverage

Brand Research

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com
 CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
 APAC +61 (0) 2 8284 8100 |
 EMAIL: reports@mintel.com

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

What you need to know

Brand map

Figure 27: Attitudes towards and usage of selected brands, September and October 2015

Key brand metrics

Figure 28: Key metrics for selected brands, September and October 2015

Brand attitudes: Radley is most trusted brand

Figure 29: Attitudes, by brand, September and October 2015

Brand personality: Mulberry perceived as exclusive

Figure 30: Brand personality – macro image, September and October 2015

Gucci is most stylish brand

Figure 31: Brand personality – micro image, September and October 2015

Brand analysis

Gucci revival helps brand image

Figure 32: User profile of Gucci, September 2015

Michael Kors seen as an accessible brand

Figure 33: User profile of Michael Kors, September 2015

Mulberry is highly trusted

Figure 34: User profile of Mulberry, October 2015

Radley has a good reputation

Figure 35: User profile of Radley, October 2015

Burberry viewed as a classic

Figure 36: User profile of Burberry, September 2015

Cambridge Satchel Company seen as urban

Figure 37: User profile of The Cambridge Satchel Company, October 2015

Anya Hindmarch seen as vibrant

Figure 38: User profile of Anya Hindmarch, October 2015

The Consumer – What You Need to Know

Half of women bought a handbag in last year

25-44s drive costume jewellery purchases

Young buy most fashion accessories

Big rise in online purchasing of accessories

Majority plan fashion accessories purchases

Gift buying

High demand for better online images

Growing demand for tech fashion accessories

40% of Millennials prefer designer bags

Nearly three quarters buy discounted bags

Purchasing of Fashion Accessories

Half of women bought a handbag in last year

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com
 CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
 APAC +61 (0) 2 8284 8100 |
 EMAIL: reports@mintel.com

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Young men buy manbags for themselves

Figure 39: Types of fashion accessories purchased in the last 12 months, October 2015

25-44s drive costume jewellery purchases

Driving accessories purchases among men aged 25+

Millennials buy most fashion accessories

Figure 40: Repertoire of purchases of three or more fashion accessories, by age, October 2015

Where Fashion Accessories are Bought

Value retailers lead for accessories

Figure 41: Where fashion accessories were bought from in the last 12 months, October 2015

Big rise in online purchasing of accessories

Young women prefer to buy from fashion stores

Figure 42: Where fashion accessories were bought from in the last 12 months, by age, October 2015

Accessorize loses popularity

What Motivates People to Buy Fashion Accessories

Majority plan fashion accessories purchases

Figure 43: Main reason for buying the last fashion accessory purchased, October 2015

Young women treat themselves to accessories

Women more likely than men to buy on impulse

Gift buying

Figure 44: Burberry Regent Street store

Attitudes towards Shopping for Fashion Accessories

High demand for better online images

Figure 45: Agreement with attitudes towards shopping for fashion accessories, October 2015

Using outfit recommendations to drive demand from men aged 25-44

Growing demand for tech fashion accessories

Figure 46: Agreement with "I would be interested in a fashion accessory that incorporates the latest technology", by age, October 2015

25-34s interested in personalising accessories

Attitudes towards Handbags

Figure 47: Attitudes towards handbags/manbags, October 2015

40% of Millennials prefer designer bags

Figure 48: Agreement with attitudes towards handbags/manbags – 'I prefer designer bags', by generations, October 2015

Young women tend to buy non-leather handbags

Nearly three quarters buy discounted bags

18-24s drawn to small bags

Appendix – Market Size and Forecast

Forecast Methodology

Appendix – Data Sources, Abbreviations and Supporting Information

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com
 CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
 APAC +61 (0) 2 8284 8100 |
 EMAIL: reports@mintel.com

Fashion Accessories - UK - January 2016

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Abbreviations

Consumer research methodology

BUY THIS
REPORT NOW

VISIT: store.mintel.com
CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
APAC +61 (0) 2 8284 8100 |
EMAIL: reports@mintel.com