

Lingerie Market In A State Of Flux

The lingerie industry is currently in a state of intense company turmoil, with international labels and private-label sellers re-assessing their market positions. But what does all this mean for manufacturers, retailers and brands?

Jan. 23, 2008 - [PRLog](#) -- A new report from just-style takes a look.

It is an accepted fact of life that consumers do not need as many items of clothing as they buy – and nowhere is this clearer than in women’s lingerie. They buy because they want to, because the style looks right under certain clothes, and because it fits them.

The big issue now facing manufacturers, brands and retailers is how they continue to relate to the genuine desires and emotional wants of their female consumer base.

In its report ‘Global market review of lingerie and intimate apparel – forecasts to 2014’, just-style estimates that the value of the global lingerie market rose by just 2.6% to US\$29.92bn between 2004 and 2007.

The reasons for this low growth include ageing populations in the developed world, fierce retail competition driving prices down, and the continued movement of production to lower cost countries. The report says that by the end of 2007, clothing prices (including those for lingerie) were 4% lower than they were in 1995.

By garment category, bras account for 56% of global retail sales, briefs at 32%, and daywear and shapewear (corsetry) taking the remaining 12%.

Brand marketers should note that although global growth has come from the developing world (up 8.1% between 2004 and 2007 and led by the Indian sub-continent), the biggest opportunities are still in Western Europe and North America, which between them account for 65% of the lingerie market.

Having said this, the engine for market growth in the future will be in the developing countries like China and India, where more merchandise will be sold but at lower unit prices.

Just-style’s global market review estimates that the retail market for lingerie will grow to US\$33.57bn by 2014 – a rise of 12.2% over 2007.

However, there’s no doubt that the market is crowded, and recent industry events have seen a number of players review their market positioning.

Over the last two and a half years, three of the industry majors, namely Sara Lee, VF Corporation and Warnaco have either exited their European lingerie operations or exited the intimates business completely.

These events point to some major changes taking place in the lingerie industry, namely: the dramatic changes in ownership of the big multinationals, and changes in the methods of distribution of lingerie to the final consumer (specifically forward integration by brands into retail).

Lingerie, however, still has a plethora of ‘real’ brands, especially in Western Europe. Elsewhere in the world (in regions without ‘organised’ retail distribution), much of the lingerie sold is anonymous merchandise sold from market stalls.

As a consequence, the report suggests that each player in this market must ask whether it wants to be a designer, a brand or retailer? And it must identify its strategic core competence.

In the long term, it seems likely that more and more lingerie brands will venture into retail, partly because the independent boutiques are getting fewer so their customer base is declining, but also because the boutiques are unable to stock and show the wider ranges that brands offer.

But it also appears that while the multinationals have failed to dominate, the smaller brands will continue to compete for space in a very cluttered market.

Across the lingerie market worldwide, the market as a whole at retail has grown by US\$770m. Of that total, brands have grown by 62%, retail own labels have grown by 53%, and anonymous merchandise has fallen by 16%.

This has convinced just-style that, whatever statements various international brands may happen to make, there is no future for a 'one-size-fits-all' approach to selling lingerie around the world.

Just-style's 'Global market review of lingerie and intimate apparel – forecasts to 2014' is available to purchase via calling +44 (0)1527 573 604, emailing store@just-style.com or visiting www.just-style.com/lingeriereport.

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