Ties leave work and go out socialising!

Contributed by MINTEL
Wednesday, 16 May 2007

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Many Brits breathed a sigh of relief when ties fell out of favour in the office and we bid farewell to the greatest fashion faux pas - the novelty tie. But latest research from MINTEL shows that following their demotion at work, ties have redefined themselves and are now experiencing something of a renaissance.

With sales of ties having fallen from Â£158 million in 1999 to just Â£154 million by 2004, the tie market has since made an impressive come back. The market is expected to be worth no less than Â£162 million this year, following 5% growth on 2004 figures. MINTEL predicts a further 7% growth for the coming four years to 2011.

But rather than seeing a return to the workplace, British men are smartening up their act when heading for a night out. Influenced by the mod revival in sharp suits and ties, spearheaded by movie stars, such as Jude Law in 'Alfie' mode and music stars, such as Pete Doherty, Franz Ferdinand and Preston, British men are now reaching for a tie as the sun goes down.

"In recent years there has clearly been a fashion role reversal, with many men dressing down for work and dressing up for a night out on the town. Around the start of the millennium, tie sales were falling as casual dressing and dress down Fridays became the norm in offices, and working from home started to rise. But today the growth in popularity of mod styles has meant wearing suits and ties is now a fashionable choice in pubs and clubs, undoubtedly giving the UK tie market a healthy boost," comments David Bird, senior market analyst.

Thankfully, men are opting for the more appealing silk ties, with two in five (37%) having bought one in the last 12 months, compared to just one in five (20%) who had bought a polyester one.

Ties represent over half (53%) the total market for men's accessories, which was valued at Â£297 million last year. The total men's accessories market, which includes ties, hats, gloves, scarves and belts, is set to break through the Â£300 million mark this year.

"Today's British male is undoubtedly taking a greater interest in the way he looks, whether it is a skincare regime in the morning or matching the right accessories with a new outfit," comments David Bird.
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