Jeans market goes from rags to riches

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Skinny, boot cut, designer or simply supermarket own, jeans have clearly got the fashion market sown up, as they continue to enjoy unbridled sales success. Latest research from MINTEL shows that this year, a staggering three pairs of jeans will be sold every second of every day in Britain alone.

Jeans have clearly come a long way since their workwear roots and are now a well established wardrobe staple. This year we Brits are set to buy no less than 86 million pairs of jeans, an increase of over 40% in the last five years. What is more, spending on jeans is expected to reach a massive Â£1.51 billion by the end of 2007, a 4% increase on the Â£1.45 billion spent in 2006 and some 32% up on 2002 figures.

Own label jeans made by the likes of George at ASDA, M&S and Topshop have seen by far and away the largest increase in sales when compared to branded jeans. Own label sales grew by a significant 41% between 2004 and 2006 alone, with sales valued at Â£354 million last year, accounting for almost a quarter (24%) of the market

"Jeans are the ultimate fashion success story. Today, we not only wear jeans lounging in front of the TV, but we are also happy to wear them for a night out on the town or for a day at the office. More recently, we have even seen celebrities wearing them down the red carpet," comments Vivianne Ihekweazu, senior market analyst at MINTEL.

"The introduction of supermarket and high street own label jeans has had a significant impact on the market. They offer a budget option, and with some jeans now costing around the same as a cup of coffee, many more people can afford to have several pairs of jeans hanging in their wardrobe. Supermarkets have not only entered the market, they have fundamentally changed it, giving Brits the opportunity to buy the latest denim fashion trends at bargain prices," she adds.

MINTEL forecasts that the overall UK market for jeans will grow by an estimated 38% to reach Â£2.1 billion by 2012. Looking to the future, there are still areas ripe for development, such as targeting those who need to wear larger sizes or older consumers. Adding value by creating customised and limited edition jeans will also start to reverse the price drop caused by own label brands.

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