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**Global market review of  
swimwear - forecasts to  
2019**

2015 Edition

# Global market review of swimwear - forecasts to 2019

## 2015 edition

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# Chapter 1 Executive summary

## Introduction

A great deal has happened in the fashion industry since 2009, which was the date of the last (third) edition of just-style's swimwear report. The fashion industry has been heavily impacted by financial crises in North America and Europe. This has led to reductions in consumer demand for apparel in general, which in turn has led to slowdowns in the requirement for the manufacturing of garments from low cost countries.

## Geography

The geographic consumer base has changed since 2009. Because of this change, and in line with other recent just-style reports, the sub-division of the world into geographic regions has been altered. The regions used are now five continents:

- North America
- Europe
- Asia
- South America
- "Rest of the World"

## Methodology

The report follows substantially the same methodology as in previous editions. Most of the data in this report is proprietary, but a wide variety of reference points have been analysed. Sources consulted include:

- Consumer studies
- Retail consumption estimates
- Production statistics

## **Chapter 2 Introduction, geography, methodology, and scope of the report**

### **Introduction**

A great deal has happened in the fashion industry since 2009, which was the date of the last (third) edition of just-style's swimwear report. The fashion industry has been heavily impacted by financial crises in North America and Europe. These led to reductions in consumer demand for apparel in general, which in turn led to slowdowns in the requirement for the manufacturing of garments from low cost countries. Political uncertainties in North Africa, the Middle East and Western Asia between 2011 and now have changed the supply chain routes used by both brands and own label retailers.

But probably the most important change has been the development of some of the traditional supply base regions and countries from being just suppliers into increasingly sophisticated markets. This is particularly true of China and India, which have become attractive markets for brands and retailers alike.

### **Geography**

Because of this change of geographic consumer power bases, and in line with other recent just-style reports, the sub-division of the world into geographic regions has been altered. The regions used are now five continents:

- North America
- Europe
- Asia
- South America
- "Rest of the World"

As the economic block of the European Union (EU) extends further eastwards, the use of Western Europe as a geographical area for both consumption and production has become less relevant. In this report the whole of Europe is treated as one of the developed regions of the world. For just-

## Chapter 3 The swimwear garment sector explained

### Product, fashion and function

To the casual consumer or observer, swimwear would appear to be an easy clothing category to define. It is what we wear in which to swim. But it is also what people wear to be seen in, whether it is by the beach, the pool or even in the recreation areas of hotels, spas, health clubs and gyms. Because of this, swimwear needs to have two attributes:

- Fashion
- Function

Taking the latter first, the product or rather the fabric has to function in water. This means either in:

- The sea:- an environment in which salt corrodes fabric
- The pool:- an environment in which chlorinated water corrodes fabric

In addition, in terms of functionality, the product, in this case the swimwear garment, also has to perform. It has to either make:

- A swimming efficiency statement (go faster)
- Or a comfort statement, (feel good even though it has to repel both salt water and chlorinated water)

Finally, it has to make a fashion statement, which may be comfort again, or it looks good, shapes your body or just shows off your body. So, in fact, although it would seem that swimwear only has to satisfy two purposes, in this report just-style suggests that there are three attributes of good swimwear:

1. Performance
2. Comfort
3. Fashion

The swimwear marketers are trying to combine them all.

## Chapter 4 Swimwear market history, 2009-2013

### Comparisons with the 2009 edition

At the time of the last edition of just-style's swimwear report in 2009, the market was valued for 2008 at US\$XXbn. At that time the breakdown by gender and age was:

- Women's swimwear at retail amounted to US\$XXbn, and represented XX% of the world total value
- Men's swimwear at retail amounted to US\$XXbn, and represented XX% of the world total value
- Girls' swimwear at retail amounted to US\$XXbn, and represented XX% of the world total value
- Boys' swimwear at retail amounted to US\$XXbn, and represented XX% of the world total value

Unit sales for 2008 were estimated at XX million pieces. The economic situation at that time was extremely confused, with fashion retail in general in a state of panic, as a result of financial meltdown, and consumers deserting the world's High Streets and malls.

Also at that time, it was felt that an amended 2008 set of figures were required, in order to reflect a more pessimistic outcome. Those figures were:

- Units XXm
- Dollar values US\$XXbn

The amended set of forecasts predicted a fall in both units and US\$ values for 2009 to:

- Units XXm
- Dollar values US\$XXbn

With the benefit of hindsight, based as of today in early 2015, the amended more pessimistic forecast for 2009 was the more accurate one. The historical figures for 2009 that commence the just-style time line have been computed as:

- Units XXm
- Dollar values US\$XXbn

## Chapter 5 Swimwear market current, 2014

### World and regional retail swimwear values, 2014

Table 4 gives the 2014 US\$ retail swimwear market values by region and by gender and age split. As explained previously, the figures are presented by continents, thus providing current marketing analysis for international brands and retailers that are organised by continental geographic regions.

**Table 1: 2014 retail swimwear market values by region, gender and age split (US\$bn)**

	Total	Women	Men	Girls	Boys
World					
North America					
Europe					
Asia					
South America					
Rest of the World					

Source: just-style

It is worth noting, that in US\$ money terms:

- North America now accounts for XX% of the world retail swimwear market value. This is the same as it was in 2009.
- Europe accounts for XX% of the world retail swimwear market value. This is down by one percentage point from 2009, due to a mix of recession and an ageing population.
- Asia now accounts for XX% of the world retail swimwear market value, up by one percentage point from 2009.
- South America has just XX% of the world retail swimwear market value
- The Rest of the World (as mentioned in the previous chapter, predominately the African continent) accounts for XX% of the world retail swimwear market value

## **Chapter 6 Swimwear market future, 2015 to 2019**

### **The 2014 world market situation**

The period 2009 to 2014 has not been an easy one for the swimwear industry. Market conditions have been hard in the developed continents of North America and Europe. The developing world's disposable income has been adversely affected by the lack of demand for its textile products from traditional customers leading to supply side lack of growth. World swimwear growth between 2009 and 2014 has averaged:

- Only XX% by US\$ value
- XX% by unit volume

Within that global average:

- The best performing region has been Asia with growth of XX% by US\$ value and XX% by unit volume
- The worst has been Europe with decreases of XX% in US\$ value and XX% in unit volume

As we head into 2015, there are signs that world economies are picking up.

### **World and regional retail swimwear market values, 2019**

Table 7 gives the just-style retail swimwear market value forecasts for 2019 by region and by gender and age split. As explained earlier, the figures are presented by continents. This provides potential marketing analysis for international brands and retailers that are increasingly organised into continental geographic region divisions.

## Chapter 7 just-style retail market time line

### Previous edition market estimates

It is just-style normal practice to endeavour to provide a balanced picture of the growth of all apparel markets over a long period of time. In the case of swimwear the start point is the 2009 market estimates from the 2009 edition. They have not been changed. In 2009, the effects of the global financial crisis had worked their way through into consumer spending on clothing at retail prices. They were impacting on clothing manufacturing and were starting to affect fabric demand and prices.

But no-one knew, with any confidence, how long the recession would last. And, of course, no-one, especially not bankers and governments, anticipated the severity of the euro-zone problems. With the benefit of hindsight we have adjusted certain figures for the years 2010-2013 downwards.

### The just-style time line, 2009 to 2019

The time line is shown initially as consumer spend in US\$ first at historic figures and then at a composite exchange rate for 2014 and future year forecasts. It is shown as Table 10.

**Table 2: Swimwear retail sales value by region, 2009-2019 (US\$bn)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
World											
North America											
Europe											
Asia											
South America											
Rest of the World											

Source: just-style

### World retail sales

After a double dip in 2009 and 2010 as a result of the global financial crisis, world retail swimwear sales recovered, but very slowly. It took until 2013 to reach a higher figure than the US\$ value achieved in 2009. Growth was slow until 2013, but is estimated to be accelerating a little in 2014.

## **Chapter 8 Brands and own labels in the swimwear market**

### **Brands, retailer own label and anonymous merchandise**

It has long been the view of knowledgeable observers of the clothing market generally, that in the swimwear product sector, brands remain important. This conclusion will be examined further in Chapter 9, with the help of the views of Pamela Scott, the editor of Underlines, the London-based specialist magazine for lingerie and swimwear.

There is no doubt whatsoever, that in the developed world, swimwear brands retain a larger percentage of the value at retail of their product group than almost all other product categories. The estimate for Western Europe, for example is that whereas the balance between brands and own labels for clothing generally is XX% brands and XX% own label, for swimwear it is more like XX/XX. Of course, once the research is widened to the developing regions, the balance changes, where there is far more anonymous merchandise. The split could well be virtually equal, XX% brands, XX% own label, and XX% anonymous. But of course there are no consumer statistics to bear this out.

### **Swimwear purchasing behaviour**

Much of this swimwear market segmentation is to do with the manner in which the consumer sees swimwear and swimwear brands. Consumers buy swimwear for one of the three purposes explained earlier in the report:

- To assist with the achievement of extreme sporting performance
- To provide comfort in the pursuit of “gentle” performance
- To make a fashion statement

Just occasionally, as in the case of the Speedo LZR Racer suit, which started as a high-tech endeavour to create the fastest performance swimwear ever, it also became a fashion statement. But usually, the buying motivation is one of the three above, and is based upon a preference for either function or fashion.

## Chapter 9 Defending the diversity of the Western European market

### Brand market share in Europe

Table 14 in Chapter 8 segmented the market into brands, retail own label and anonymous merchandise. In Europe, brands account for XX% of the value of the market, and XX% of the units. Those figures, according to Pamela Scott of Underlines magazine will be even higher in the affluent countries of Western Europe. That is a strong brand position when compared with the branded share of most other clothing product categories.

Although, as Table 14 shows, own label and anonymous units account for three quarters of the pieces sold in the world, it is the variety of brands that exist, especially in Western Europe that contribute to the continuing diversity of the swimwear market.

### Brands continue to maintain their position in Europe

In the 2005 edition of swimwear, just-style pointed out the dangers of the western European demographic time bomb. The population of Western Europe is declining and ageing. Recent forecast figures for Germany suggest that its population will fall from XX million to XX million over the next twenty years. There were XX million people in Western Europe in 2003. In 2006 the total was still XX million, with that figure split into XX million female and XX million male. By 2014 that figure was still XX million, but was split XX million female and XX million male. The female percentage of the population is growing, as female life expectancy outstrips that of men. Moreover, the percentage of the female population that are young (up to the age of 44) will be less in 2014 than it was in 2003. Those aged 45 and above will constitute a larger proportion of the population than they do now. The implications ought to be stark, because older generations consume less than the young.

But this appears not to be happening. The decline in the numbers of younger women as a percentage of the total is being counterbalanced by the olds increasing “youthfulness” and interest in remaining healthy and active. Swimming is a perfect way of doing this. Moreover, if the desire to keep healthy is accompanied by the financial ability to spend on swimwear, then opportunities still exist to do business in a profitable, although not growing sector.

# Chapter 10 Future swimwear market, product, fabric and fibre trends

## Ageing populations in Europe, growing populations elsewhere

This is an inevitable trend that is affecting everything from health care to the availability of young workers, especially in Europe, when the European economies eventually recover. There is - available in the public domain - a long term population prediction produced by Eurostat. Figures have been taken from it for key years between 2006 and 2050. The young are defined as aged years 0-44. The old are defined as aged years 45 and over. The figures are shown as Table 15.

**Table 3: Long term population trends, Europe**

Date	Young population as %	Old population as %	Young population as factor of old	Old population as factor of 1
2006				
2012				
2025				
2050				

Source: Eurostat

Eurostat do not make it clear whether, or how much of these extrapolations contain the effect of migration. But migration within Europe:

- Polish to the UK;
- Romanians to Germany;

has a net zero effect.

Migration from outside Europe:

- North Africans to France
- Sub-Sahara Africans to UK
- Turkish to Germany
- Ethiopians and Sudanese to Italy
- Middle Eastern refugees to almost anywhere