

## **Lingerie Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 167 pages | Mordor Intelligence

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### **Report description:**

The Lingerie market is valued at USD 76,170.1 million in the current year and is projected to register a CAGR of 8.02% during the forecast period.

#### Key Highlights

In the past few years, the innerwear and lingerie industry has witnessed robust growth, which is expected to continue. Consumers, primarily women, are more concerned about their dress and comfort. They are mainly influenced by commercial advertisements, movies, entertainment channels, and other modes which propel lingerie sales.

For women, each type of dress needs to have a particular kind of lingerie that brings out the features of their bodies; this is also one of the major factors in the market's growth. Due to this, the market players are increasing the product variations for the utmost comfort and fashion in the industry. In June 2021, Thinx, a Mas Holdings brand, launched improved plus-size period underwear. Ranging from XS to 4X, Thinx designed this lineup of period panties with true plus dimensions. Every style was tested on menstruating bodies of every size to analyze fit and function.

The change in outlook toward underwear and lingerie from being a necessity to fashion products to complement a toned body has been a major factor driving the demand for fashionable lingerie. The increasing availability of a broad range of products in multiple designs for various purposes, such as sports, bridal wear, and regular wear, has also been driving market growth. The major players in the market are also launching new brands and entering into mergers and acquisitions with other companies to expand their product portfolios and innovate new products.

For instance, in August 2022, Victoria's Secret & Co. launched its new lingerie brand Elomi. The brand is supposed to have innovative, colorful, and perfect-fit products, and it is also expected to offer more than 100 sizes. Therefore, all the aforesaid factors are expected to propel the growth of the lingerie market.

#### Lingerie Market Trends

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## Growing Influence of Endorsements and Aggressive Marketing

In an age of diversity, the lingerie industry has significantly shifted over the past few years. With the growing importance of social media in a shopper's purchase journey, companies are evolving and stepping up their advertising and endorsement game across different distribution channels to garner consumer attention. Celebrities endorsing or promoting their products can help brands raise awareness, trust, and familiarity, all of which are essential factors in the purchase decision-making process.

Consumers feel more sympathetic toward a brand if its products are promoted by a celebrity they admire or relate to.

Furthermore, for the past ten years, American professional tennis player Serena Williams has worn Berleibras in every match she has played, a subtle endorsement move by the brassiere manufacturer to promote its products by becoming an official sponsor of the athlete. As a result, the aggressive marketing tactics used by these major players are expected to propel market growth.

In May 2021, French luxury lingerie brand Simone Perele launched a campaign showcasing its new lingerie line titled "Simone & Simone Perele," which features models Sarah Ellen, Olive Cooke, and Talissa Sutton, with the trio showcasing a selection of the iconic brand's signature feminine lingerie styles.

## Largest Consumer Base for Lingerie is in Asia-Pacific

Asia-Pacific has the largest lingerie market due to the presence of a large number of end-users in the region. The growing popularity of e-commerce, rising disposable incomes, and changing consumer preferences are expected to drive lingerie sales in this region.

Additionally, lingerie designers and popular lingerie brands like Berrymelon, Victoria's Secret, La Perla, Agent Provocateur, and Neiwai, among others, have been enticing consumers with the usage of lace, embroidery, luxurious fabrics, and lighter hues in their lingerie, which is further expected to boost the demand for lingerie during the forecast period.

Lingerie manufacturers have been introducing gender-fluid, body-inclusive, and vegan variants for sustainability-conscious consumers, especially millennials and the growing generation Z population. Therefore, brands like "Inner Sense", the flagship brand of Green Ideology, an organic cotton and bamboo fiber manufacturing company, claim to offer skin-friendly lingerie with unique fiber with natural anti-bacterial and anti-microbial properties. The brand claims to provide India's first premium organic anti-microbial lingerie.

## Lingerie Market Competitor Analysis

The lingerie market is highly fragmented and intensely competitive, with the presence of numerous local and international players competing for a leading position in the market. Hansbrands Inc., Victoria's Secret & Co., and PVH Corp. are some major players, followed by Triumph International, Jockey International, Wacoal Holdings, and Zivame, among others. The key industry participants operate across various geographies with wide-ranging product lines to gain a competitive advantage. In May 2022, American Eagle Outfitters, Inc. announced the expansion of its retail presence in India through franchisees. The company aims to add another 50 stores in India over the next three years. Leading companies are focused on new product launches by directing their investment in new materials and design technology to cater to evolving consumer needs.

## Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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