

Apparel Accessories in Nigeria

Market Direction | 2024-12-06 | 19 pages | Euromonitor

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Report description:

Apparel accessories in Nigeria faced declining volume sales in 2024 due to higher inflation rates during the year, although this boosted value growth. High inflation seriously weakened consumer spending power, forcing consumers to limit expenditure to essentials or seek cheaper alternatives, such as those found in the informal market. The lower demand for formal wear amid rising professional unemployment also had a negative impact on the larger apparel accessories of belts and ties, which are ge...

Euromonitor International's Apparel Accessories in Nigeria report offers a comprehensive guide to the size and shape of the market at a national level. It provides the latest retail sales data 2019-2023 and analysis by distribution format allowing you to identify the sectors driving growth. It identifies the leading companies, leading brands, and offers strategic analysis of key factors influencing the market. Forecasts to 2028 illustrate how the market is set to change.

Product coverage: Belts, Gloves, Hats/Caps, Other Apparel Accessories, Scarves, Ties.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Apparel Accessories market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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Apparel accessories struggles as inflation rises further

Belts, scarves, and other apparel accessories lead in performance

Strong informal market offers competition to branded products in a fragmented landscape

PROSPECTS AND OPPORTUNITIES

Economic growth to boost demand for apparel accessories

Rising formal employment will drive demand for accessories that complement professional attire

Growing young female population will boost demand for scarves and other apparel accessories

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