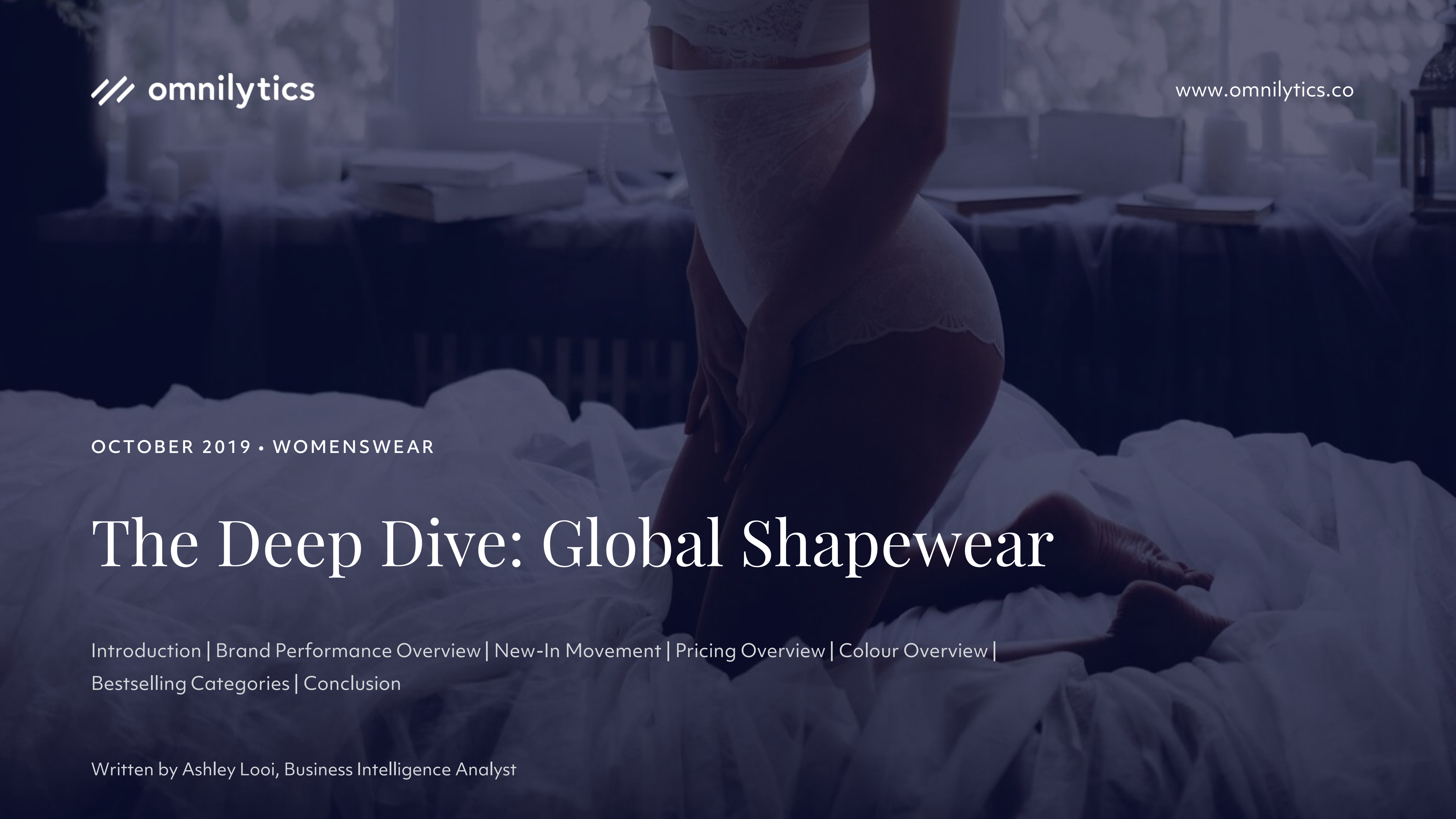

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The Deep Dive: Global Shapewear

Introduction | Brand Performance Overview | New-In Movement | Pricing Overview | Colour Overview | Bestselling Categories | Conclusion

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Introduction

Shapewear and lingerie are both considered innerwear yet a key difference separates the two – its function. Lingerie is typically romantic and feminine, whereas shapewear serves to control and sculpt the figure, creating a sleek silhouette.

The number of new shapewear arrivals on the market increased by 143% in 2018 compared to 2017 and is expected to have a compound annual growth rate of 7.7% from 2019 to 2025. In the past 21 years, dedicated e-commerce stores like Figleaves have focused on the innerwear market.

Celebrities have also jumped on the bandwagon, stars like Emily Ratajkowski and Kendall Jenner have been spotted wearing shapewear as outerwear. On top of this, Sofia Vergara and Kim Kardashian have both introduced their own shapewear products. Kardashian's shapewear line, Skims Solutionwear sold out USD 2 million worth of products within minutes of launching.

In this report, over 900 data points were analysed over the past 6 months on the following 9 brands, split by premium, mid-market and value segments respectively:

1. Spanx
2. Maidenform
3. Yummie
4. Wolford
5. Commando
6. Wacoal
7. Cosabella
8. Miraclesuit
9. Nancy Ganz

Instagram @maidenform

Brand Performance Overview

The mid-market segment managed to achieve 58% total sell-out in the past 6 months, outperforming the total segment sell-out at 54%, and with the least newness.

Top Performers

As a premium brand, Wolford managed to achieve a high sell-out rate at full price of 90%.

Miraclesuit and Commando matched in total sell-out rate where both brands attained 72%. However, Miraclesuit was a step ahead of Commando by doing so with less discounting and a higher sell-out at full price.

In the value segment, Maidenform managed to perform well with a sell-out rate of 83% despite its low SKU count.

Underperformers

Even with above average new-in rate and discounting on nearly half its assortment, Cosabella had the lowest sell-out rate at 20%.

Nancy Ganz failed to achieve a high total sell-out rate despite having a high new-in rate.

CHART 1: BRAND POSITIONING AND PERFORMANCE BY ASSORTMENT COUNT AND SEGMENT

Segment	Brands	Positioning				Performance	
		Assortment SKUs Count	Median Price (USD)	New-In Rate	% of Discounted Products	Total Sell-Out Rate	Sell-Out Rate at Full Price
Premium	Wolford	175	166	32%	6%	50%	90%
	Cosabella	20	73	50%	46%	20%	30%
Total Premium		**195**	**151**	**41%**	**26%**	**35%**	**60%**
Mid-Market	Spanx	294	60	313	77%	54%	57%
	Commando	144	79	31%	61%	72%	85%
	Nancy Ganz	135	50	47%	25%	34%	52%
	Miraclesuit	47	47	38%	53%	72%	94%
Total Mid-Market		**620**	**58**	**35%**	**54%**	**58%**	**72%**
Value	Yummie	110	39	52%	21%	42%	63%
	Wacoal	46	25	59%	26%	56%	79%
	Maidenform	13	28	50%	65%	83%	53%
Total Value		**169**	**34**	**54%**	**37%**	**60%**	**65%**
Total Segments		**984**	**62**	**42%**	**42%**	**54%**	**67%**

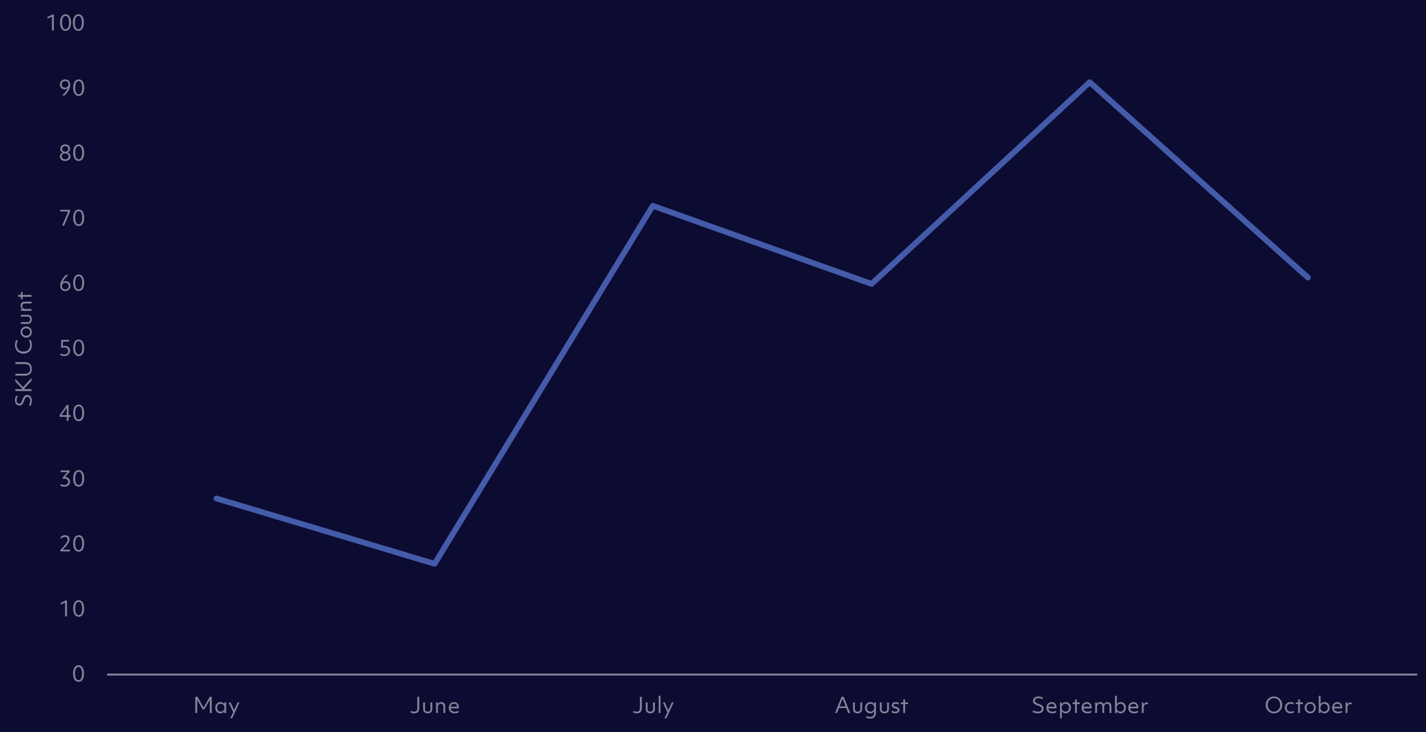
New-In Movement

In the past 6 months, newness in the shapewear industry has increased tremendously. The total SKU count nearly doubled across the premium, mid-market and value segments towards the end of the period of analysis.

Kim Kardashian announced in August the launch of her new shapewear line, Skims Solutionwear.

All three segments showed a peak in newness in September, the month following Kardashian's announcement, which sold out in a matter of minutes. The number of new arrivals in September was nearly two times higher than the previous month. The increase also follows Kendall Jenner sporting a body hugging unitard during New York Fashion Week. This indicates that celebrity brands have raised awareness of the shapewear industry.

CHART 2: NEW-IN MOVEMENT



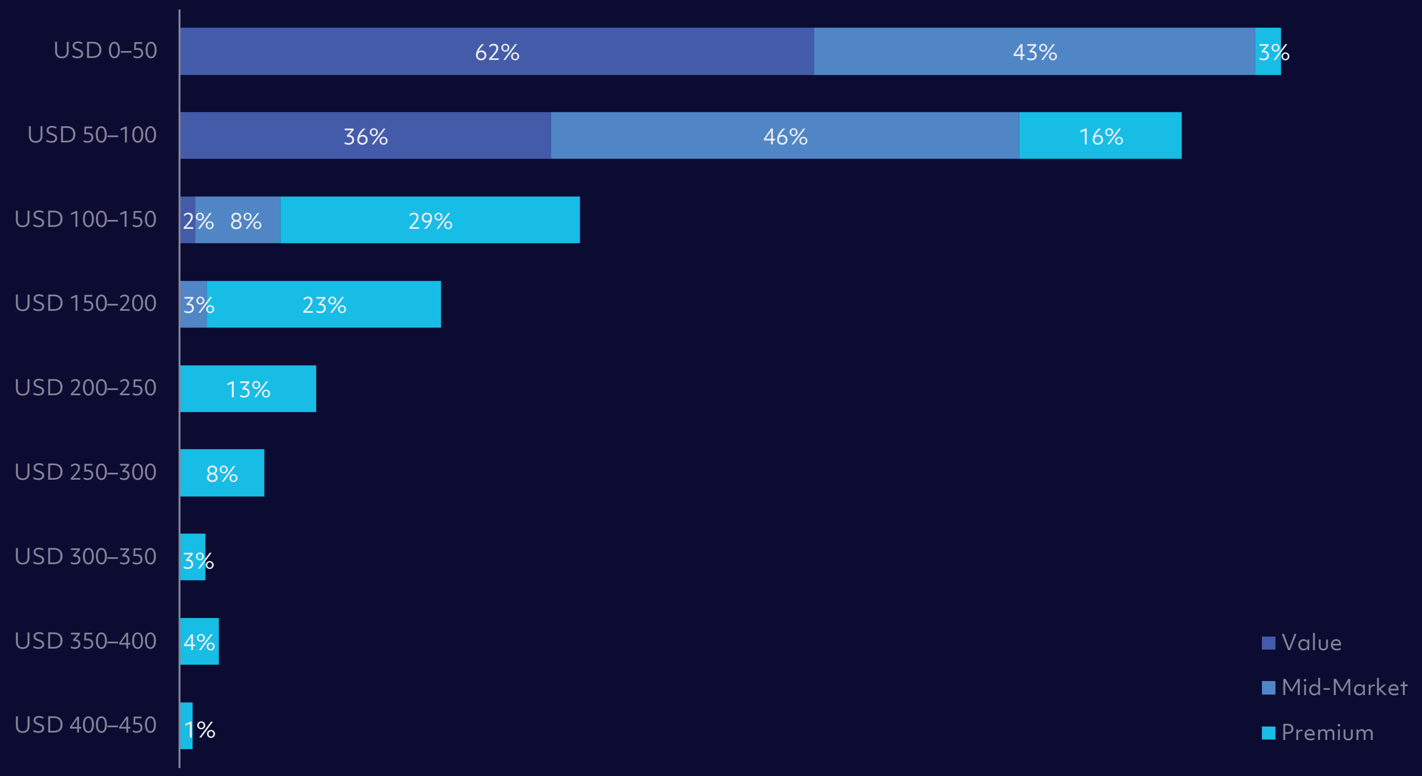
Pricing Overview

The premium segment had a wide price spread that ranged from under USD 450. Contributing significantly to the span of the price architecture was Wolford, which markets itself as high fashion with its editorial photos on Instagram.

The sell-out price bands for the mid-market segment were under the USD 200 price point. The sweet pricing spot for the segment was the USD 50 – 100 price band, accounting for 60% of the total assortment for the mid-market segment. Bodies and Mid-Thighs were popular items in the price band. Commando and Miraclesuit were the main volume drivers for sell-out.

In the value segment, the under USD 50 price band took up 62% of the assortment, indicating the price band as a sweet pricing spot. The bulk of the items that sold out within that price range were Tanks & Camis.

CHART 3: SELL-OUT PRICE BANDS AT FULL PRICE BY SEGMENT



Colour Overview

In view of the hype surrounding Shapewear, fuelled further by the growing awareness of inclusivity, we compared the colour offering of the 9 brands this year against last year for more insights.

Core Colours

Unsurprisingly, core colours namely white, black and nude (crossover pink and brown) maintained their strong offering making up more than 80% of the assortment.

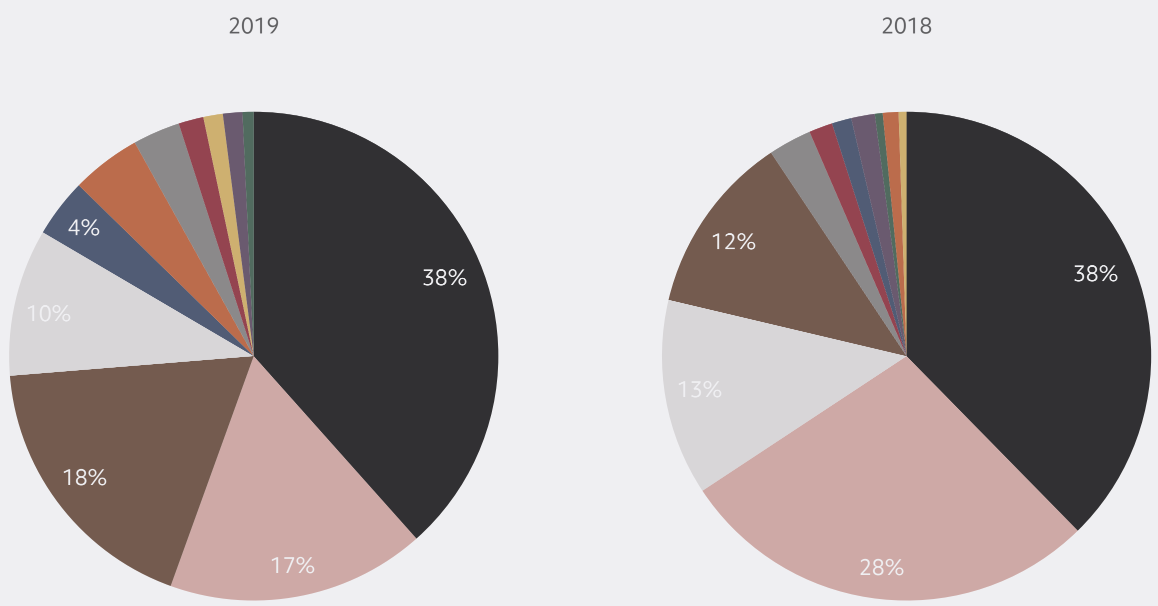
The contribution of nude has decreased with pink and brown making up 35% of the assortment, against last year's 40%. Bodies drove the contribution for black, while pink and brown were driven by Mid-Thighs.

Fashion Colours

The influence of shapewear as outerwear trend can be seen where the contribution for fashion colours rose from 10% in 2018 to 17% for the same period in 2019. Commando and Yummie adopted more fashion colours in their assortments compared to the other brands.

Popular colours this year were blue and orange, taking up half of the new-in contribution for fashion colours. These shades took cue from [New York Fashion Week Autumn/Winter 2019] and were mostly eminent in the Panties category.

CHART 4: NEW-IN COLOUR CONTRIBUTION



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Bestselling Categories

Bodies, Panties, Mid-Thighs and Tanks & Camis emerged as the top categories, taking up nearly 70% of the best-selling assortment.

Bodies

Bodies contributed to 26% of sell-out and were the main sale driver.

Key styles included turtlenecks and sleeveless details.

Panties

Popular styles in the Panties category were high-waisted to control the tummy area, some starting under the bust for more coverage and increased shaping.

Wolford Jamaica String Bodysuit
USD 240.00

Commando Ballet Body Turtleneck Bodysuit
USD 98.00

Spanx Plus Size Spotlight On Lace Bodysuit
USD 70.20

Maidenform Tame Your Tummy Tailored Brief
USD 19.50

Cosabella NSN Sexy Shaper Bikini Briefs
USD 62.00

Yummie Hidden Curves Shaping Thong
USD 51.95

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Bestselling Categories

Mid-Thighs

Although Mid-Thighs focus on controlling the thigh area, most of the styles were high waisted, some having open busts that allows customers to wear with a bra.

Tanks & Camis

The popular style in the Tanks & Camis category was a simple shape with spaghetti or narrow straps.

Miraclesuit Flexible Fit Waistline Shaping Pantliner
USD 57.95

Wacoal Open Bust Mid-Thigh Shaper
USD 72.00

Wolford Tulle Control Shorts
USD 150.00

Yummie Shaping Tank
USD 20.47

Miraclesuit Shaping Underwire Camisole
USD 59.95

Spanx Thinsincts Convertible Cami
USD 58.00

Conclusion

Main Findings

High Newness Doesn't Guarantee High Sell-Out: Brands with high new-in rates failed to drive sales. Nancy Ganz and Cosabella had above average new-in rates yet achieved total sell-out rates that were below the average for total segments. On the other hand, Miraclesuit managed to achieved 91% total sell-out despite only have a new-in rate of 9%.

Purposeful Branding is Key: Wolford garnered the highest sell-out rate at full price at 90% amongst all 9 brands analysed, despite its high selling prices.

With one of the largest audiences among the brands at more than 156,000 followers, Wolford launched its global campaign titled 'True Character' in Spring/Summer 2019.

Featuring powerful emotions and playful personalities, 'True Characters' seeks to portray beauty in imperfections. As a result, the brand successfully tapped into the younger audience as well as retained its loyal and mature customers.

Next Steps for Brands

Recognise Key Styles: With the shapewear industry expected to grow steadily, brands should rely on data to monitor the development of this segment. Omnilytics provides the precision of such data including the bestselling styles to aid informed decision-making.

Retailers looking to leverage on the popularity of this segment can learn from these pioneer brands on incorporating elements that worked – assortment mix, designs, colours and price ladders. Brands and retailers should also look to trends in other categories to understand trending silhouettes and the impact these trends might have on shapewear demand and pieces.

Adopt Fashion Colours: With celebrities spotted wearing shapewear as outerwear, it will not be long before fashion followers follow suit.

Traditionally intended to be invisible and unseen, shapewear has minimalistic designs consisting of core colours. However, customer demand has shifted with the increase in fashion colours as observed this year. The shift, while highlighting the opportunity for fashion colours to potentialize trade performance, also means a greater emphasis for data-backed decisions. A mis-step in colour offering can have an impact on seasonal sales.

Definition of Key Metrics

Metric	Description
Assortment SKUs Count	The total count of stock keeping unit (SKU) i.e. the number of styles that a brand offers. In the report context, it is the total product count within a data set.
Median Price	The price of the product at the midpoint of the data set.
New-In	The products that are newly added to the retail website within the timeframe selected.
New-In Rate	The number of new products launched by a brand within the timeframe selected. It is calculated by dividing the new-in count over the total product count within a data set.
Sell-Out	A product registers a sell-out event when it is indicated as out-of-stock or no longer published on the website.
Sell-Out Rate	Calculated by dividing the number of out-of-stock product count over the total product count within a data set.
Sell-Out Rate at Full Price	Signals consumers' willingness to pay at full price. It is calculated by dividing the number of out-of-stock product count at full price over the total number of out-of-stock product count.

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