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Sneakernomics: What's Next For "Athleisure"?

By Matt Powell, Contributor. Sneakernomics: I write about the culture and b...
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Where we are now

According to The NPD Group, total U.S. apparel, footwear and accessories sales in 2014 were up 1% "due primarily to growth in activewear, athletic performance footwear and bags".

U.S. consumers spent $323 billion on apparel, footwear, and accessories last year. "The additional $2 billion in sales can be traced back to the Athleisure lifestyle".

"Casual and 'Athleisure' have taken on a life of their own," said Marshal Cohen, chief industry analyst, The NPD Group, Inc. "This is no longer a trend–it is now a lifestyle that is too comfortable, for consumers of all ages, for it to go away anytime soon."

Sneaker business remains strong

Sales of athletic footwear in the US grew in the mid singles in 2014, to another record year. While there are always puts and takes by category, the underlying business remains robust. As long as the sneaker business remains strong, the Athleisure business will follow, as it is the perfect apparel accompaniment.

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Activewear had a great 2014

Likewise the athletic apparel business also had a mid singles growth in 2014, again a record. Activewear was driven by Sweatshirts and Active Bottoms, the signature looks for Athleisure.

We can expect these two categories to have a banner 2015.

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Millennials and versatility

Millennials are frugal, not cheap. Versatility drives much of the purchasing decision for Millennials. If a garment has a multi-purpose, it has a purchase advantage for the Millennial. Athleisure apparel fits that description.

Casualization

Workplace dress codes continue to become more casual. The rules for what is acceptable to wear in more formal occasions continue to relax. As Americans become more casual in their attire, Athleisure can continue to grow.

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Wear to Work, Wear to Work Out

So, with versatility at the forefront combined with an increasingly casual workplace, Athleisure remains the perfect combination. Clothing that you can "wear to work and then wear to work out" is a winning formula.

Is Licensed apparel next ?

With this emphasis on athletic apparel and footwear as trend right, it begs the question "when will sports-licensed apparel make a comeback?" Consumer interest in professional and collegiate sports has never been higher. It's time for sports-licensed apparel as streetwear to return.

No National retailer

One issue for the sports apparel industry is that there is no national retailer to drive this trend forward. This trend has its roots in authenticity, so department stores cannot dominate. The mall based athletic footwear stores do not have enough space to treat apparel properly. Big Box sporting goods retailers have difficulty telling a lifestyle story. There are no national activewear retailers to drive this trend.

Pretenders at the gate

At a recent fashion apparel trade show, it was announced that there were 50% more yoga apparel brands than the previous show. Many of these brands have no experience in making and selling performance apparel. Likewise the retailers they will sell too are equally inexperienced. Many will fail, which will make the waters murky for all brands. But the established athletic brands should rise above the fray and thrive.

Conclusion

We can expect the Athleisure trend to be robust in 2015 and beyond. While there are some warning signs, there is also opportunity for continued

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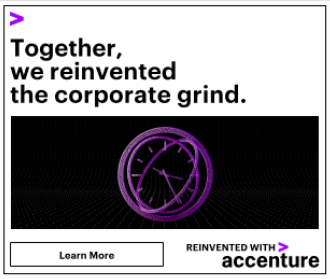

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Conclusion

We can expect the Athleisure trend to be robust in 2015 and beyond. While there are some warning signs, there is also opportunity for continued growth. We can expect another good year from Athleisure.

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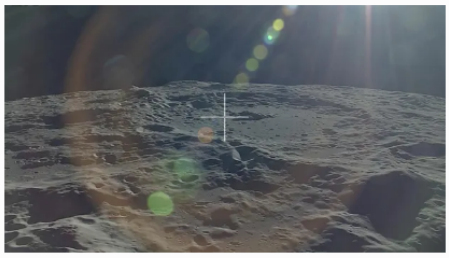

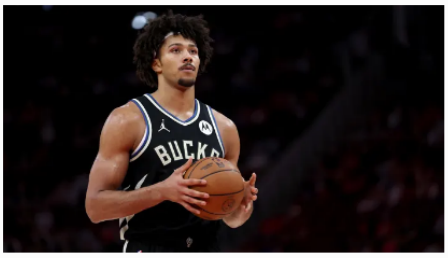

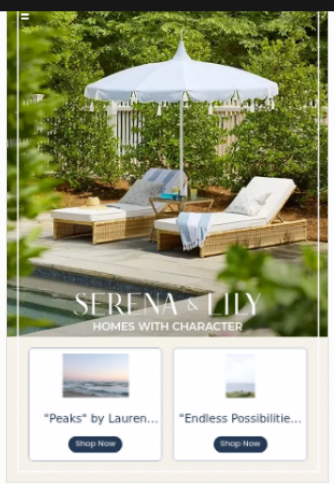

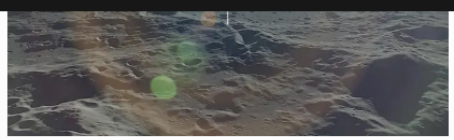

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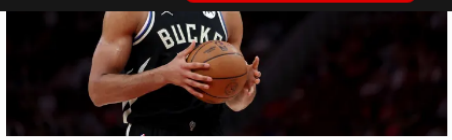

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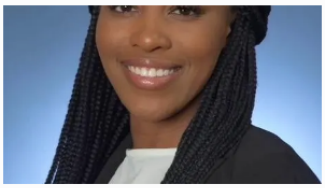

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