



Men are spending more on underwear, but that's about it

By Krystina Gustafson for CNBC

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Carla Gottgens | Bloomberg | Getty Image
Signage directing shoppers to the menswear

As broad-based discounting and the rise of cheap fashion send men's apparel prices lower, there's one category that hasn't been pulled down: Men's underwear.

According to a study that examined prices among nine menswear categories from 2013 through June 2016, underwear was the only one that saw prices rise.

Whereas prices on men's items declined an average 27.8 percent over that time — with the most dramatic drops coming from accessories, sweaters and swimwear — underwear prices increased by 34 percent, the report by Fung Global Retail & Technology and First Insight said.

"New brands are successfully entering the category by accommodating customer preferences and customizing

underwear in terms of performance, comfort, fit and style," the report said.

Meanwhile, a shift in consumer spending toward lower price fast-fashion and off-price retailers — paired with cheaper labor and lower input costs — dragged down costs in the remaining categories.



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Industry experts have pegged deflationary apparel prices as one culprit behind sluggish retail sales growth, saying that since items ring up at the register for less, consumers need to purchase larger volumes to make up the difference.

Apparel prices declined 0.4 percent in June but are up slightly over the past 12 months, according to the Consumer Price Index. Apparel prices contracted in 2014 and 2015, the government data found.