



# Fidelman & Co.



## QUESTION

### Millennials: Apparel

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## INSIGHTS

- The ten fashion (apparel) retail websites that millennials shop on include Amazon, Nordstrom, Old Navy, J.Crew, Victoria's Secret, Macy's, Gap, Stitch Fix, Asos, and Banana Republic.

## FINDINGS

An increasing number of affluent millennials are making apparel purchases from various websites. Although there is no publication that relates specifically to the online shopping habits of affluent millennials, we have deduced that millennials top choices for online apparel shopping are Amazon, Nordstrom, Old Navy, J.Crew, Victoria's Secret, Macy's, Gap, Stitch Fix, Asos, and Banana Republic. Below is an outline of our methodology to better explain why information specific to affluent millennial shoppers is not readily available.

## METHODOLOGY

Information for this research was obtained from various statistical websites, news articles, and online publications. Some of these include [Statista \(9\)](#), [Similarweb \(8\)](#), [Marketing Profs \(7\)](#), [Media Post \(6\)](#), [Pyments \(3\)](#), [WWD \(2\)](#) and [Ipsos Ideas Spotlight \(1\)](#). Statista provided information relating to the top apparel websites that millennials, in general, shop from. However, there was no further breakdown of the various categories of consumers that purchase products from these websites. Given that they are private companies, they are not required to publish details regarding their finances publicly. We also faced a challenge finding information relating to the calculation of the average check out amount for affluent millennials who made purchases online. Statista only provided information on the [average order value \(9\)](#) of fashion orders that are completed online in the US. We, therefore, shifted our focus to credible platforms like Forbes, MDG Advertising and Market Research World, where we attempted to find the average cart value for male and female affluent millennials. This strategy did not yield any results. We then attempted to look for reports on the average check out amount that are based on surveys on websites such as Shopify and Emarketer. This approach also proved futile. As such, we concluded that all of these companies are private entities and they have therefore kept their financial information private since they are not required by law to publish them. Another reason for the lack of information is because of limited research in the sector. While much research has been done on the spending habits of individuals while making online purchases, there is none that has specifically focused on affluent millennials and their apparel purchases. As such, there is limited information on these criteria.

## 10 FASHION RETAIL WEBSITES THAT AFFLUENT MILLENNIALS SHOP ON

The [ten fashion retail websites \(9\)](#) that millennials shop on include Amazon, Nordstrom, Old Navy, J. Crew, Victoria's Secret, Macy's, Stitch Fix, Gap, Banana Republic, and Asos. Other [popular apparel websites \(8\)](#) include LLbean, Kohls and JCPenney.

## HELPFUL FINDINGS

Thirty-three percent of male and [39% \(9\)](#) of female online shoppers state that the

amount they spend on online fashion orders is up to [\\$50 \(9\)](#). Thirty-five percent of male and [34% \(9\)](#) of female online shoppers state that the amount they spend on online fashion orders is up to [\\$100 \(9\)](#).

More people across the US are making purchases online, with the average millennial making [19.3 purchases \(3\)](#) every year on various e-commerce websites. Additionally, [61% \(2\)](#) of consumers state that there has been an increase in the number of purchases made on Amazon. There is a difference in the behavior of millennial men and women in regard to online purchases. [Forty-four percent \(1\)](#) of affluent millennial men are highly likely to purchase their grooming products online, more particularly Amazon. On the other hand, millennial women are likely to purchase more products online. However, [41% \(7\)](#) of these women will make purchases based on recommendations and ideas that have been obtained from fashion bloggers/influencers.

## CONCLUSION

A significant number of millennials (which may include affluent millennials) are making purchases online for various products such as electronics, household items, and apparels. In regard to apparels, the ten fashion retail websites that are popular among these individuals include Amazon, Nordstrom, Old Navy, J.Crew, Victoria's Secret, Macy's, Gap, Stitch Fix, Asos and Banana Republic.

## SOURCES

## 1) Affluent Millennial Men: The Grooming Paradox - Ipsos Ideas Spotlight

<https://spotlight.ipsos-na.com/news/affluent-millennial-men-the-grooming-paradox/>

- *"Shopping online is more polarizing: 21% say they don't enjoy Internet shopping at all, while only 6% say the same of shopping in stores. And 87% of affluent millennial men spend less than an hour a week looking for grooming products."*
- *"These guys are most likely to buy their grooming products on Amazon (44%), at big box stores (42%) or in department stores (28%), though less likely than their female counterparts to shop at drugstores (18% vs 31%)."*

## 2) Affluent Consumers Hunt for Deals, Too

<https://wwd.com/business-news/marketing-promotion/first-insight-affluent-consumer-deal-11106070/>

- *"The most popular online retailer, unsurprisingly, was Amazon. Seventy-four percent of affluent shoppers typically checked the tech goliath for product pricing before visiting other websites."*
- *"More than half (53 percent) of affluent users are utilizing their smart speakers' AI technology to research pricing, with the most popular items being electronics (65 percent), apparel (48 percent), shoes (42 percent), home appliances (38 percent) and jewelry (31 percent)."*

## 3) Retailers Seek Bridge Millennial Loyalty

<https://www.pymnts.com/news/retail/2018/bridge-millennials-apparel-shopping-retail-ecommerce/>

- *"Millennials, on average, make 19.3 purchases every year"*
- *"25 percent of bridge millennials that buy online prefer Amazon"*
- *"50 percent of consumers prefer omnichannel shopping experiences"*

## 4) U.S. Millennial online fashion spending share by retailer 2016 | Statistic

<https://www.statista.com/statistics/692704/us-millennial-online-fashion-spending-share-by-retailer/>

- *"This statistic ranks the most popular online apparel retailers for Millennials in the United States in 2016, by share of online fashion revenue. During the measured period, Amazon accounted for 16.6 percent of U.S. Millennial online fashion spending."*

## 5) U.S. online fashion order ticket size by gender 2017 | Statistic

<https://www.statista.com/statistics/708955/average-price-paid-per-shopping-cart-of-apparel-in-the-us/>

## 6) How And Where Affluents Are Shopping In Today's Omni-Channel Marketplace

<https://www.mediapost.com/publications/article/246908/how-and-where-affluents-are-shopping-in-todays-om.html>

- *"According to our most recent survey, when researching their planned purchases, affluent shoppers far prefer to go online (84%) rather than doing it in person at a store (11%)."*

## 7) The Fashion-Shopping Habits of Millennial Women

<https://www.marketingprofs.com/charts/2018/33384/the-fashion-shopping-habits-of-millennial-women>

- *"Some 41% of Millennial women say they rely primarily on online influencers/bloggers for fashion ideas and recommendations"*

### 8) SimilarWeb's US Apparel Industry Overview 2017

<https://www.similarweb.com/blog/us-apparel-industry-overview-2017>

### 9) Millennials: Apparel

[https://docs.google.com/document/d/1VeWc9mds1rGmtfO5doxyxwqXgXrfqiBB32U\\_m\\_R-rbg/edit?usp=sharing](https://docs.google.com/document/d/1VeWc9mds1rGmtfO5doxyxwqXgXrfqiBB32U_m_R-rbg/edit?usp=sharing)